

**LUPON SCHOOL OF FISHERIES**  
Lupon, Davao Oriental

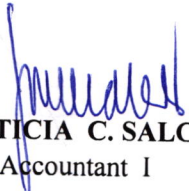
**POST-CLOSING TRIAL BALANCE**

**Fund (101)**

**As of December 31, 2015**

ACCOUNT TITLE	Account	Debit	Credit
	Code		
Accountable Forms, Plates and Stickers Inventory	10404020	35,822.00	
Other Land Improvements	10602990	1,031,472.88	
Accumulated Depreciation - Other Land Improvements	10602991		961,080.63
Buildings	10604010	541,254.50	
Accumulated Depreciation - Buildings	10604011		404,230.59
School Buildings	10604020	2,819,531.49	
Accumulated Depreciation - School Buildings	10604021		2,057,456.34
Other Structures	10604990	2,572,394.49	
Accumulated Depreciation - Other Structures	10604991		1,129,460.64
Office Equipment	10605020	736,389.20	
Accumulated Depreciation - Office Equipment	10605021		731,548.91
Information and Communication Technology Equipment	10605030	1,403,974.07	
Accumulated Depreciation - Information and Communication Technology Equipment	10605031		1,141,080.88
Technical and Scientific Equipment	10605140	7,371,203.82	
Accumulated Depreciation - Technical and Scientific Equipment	10605141		5,800,346.22
Other Machinery and Equipment	10605990	2,526,803.15	
Accumulated Depreciation - Other Machinery and Equipment	10605991		1,408,533.05
Motor Vehicles	10606010	259,000.00	
Accumulated Depreciation - Motor Vehicles	10606011		246,050.00
Furniture & Fixtures	10607010	1,950,003.05	
Accumulated Depreciation - Furniture & Fixtures	10607011		1,591,670.95
Books	10607020	798,128.57	
Accumulated Depreciation - Books	10607021		759,922.93
Accumulated Surplus / (Deficit)	30101010		5,814,596.08
<b>TOTAL</b>		<b>22,045,977.22</b>	<b>22,045,977.22</b>

Certified Correct:

  
**MA. LETICIA C. SALCEDO**  
Accountant I

**LUPON SCHOOL OF FISHERIES**  
**Lupon, Davao Oriental**

**Detailed Statement of Income and Expenses**  
**(Fund 101)**  
For the Year Ended December 31, 2015

Income

Subsidy Income from National Government  
Less: Reversion of Unused N C A

**PERSONAL SERVICES**

Salaries and Wages - Regular	10,047,508.65
Personal Economic Relief Allowance (PERA)	766,000.00
Representation Allowance (RA)	55,000.00
Transportation Allowance (TA)	55,000.00
Clothing/Uniform Allowance	175,000.00
Subsistence Allowance	19,800.00
Productivity Incentive Allowance	70,000.00
Year End Bonus	393,729.00
Cash Gift	87,500.00
Retirement and Life Insurance Premiums	1,036,638.60
Pag-IBIG Contributions	34,800.00
PhilHealth Contributions	122,240.00
Employees Compensation Insurance Premiums	35,305.04
Terminal Leave Benefits	344,256.57
Other Personnel Benefits	875,000.00
	<hr/>
	14,117,777.86

**MAINTENANCE & OTHER OPERATING EXPENSES**

Traveling Expenses - Local	138,446.55
Traveling Expenses - Foreign	10,364.00
Training Expenses	429,078.16
Scholarship Grants/Expenses	4,767,886.39
Office Supplies Expenses	135,739.50
Fuel, Oil and Lubricants Expenses	94,897.48
Other Supplies and Materials Expenses	18,566.60
Electricity Expenses	291,823.45
Telephone Expenses	38,134.26
Other Professional Services	1,080,962.80
Security Services	576,000.00
Repairs and Maintenance - Buildings and Other Structures	268,244.00
Fidelity Bond Premiums	26,937.64
Advertising Expenses	55,428.05
Subscription Expenses	7,124.00
Other Maintenance and Operating Expenses	95,000.00
Depreciation - Land Improvements	37,321.49
Depreciation - Buildings and Other Structures	132,024.11
Depreciation - Machinery and Equipment	1,064,462.62
Depreciation - Furniture, Fixtures and Books	218,545.37
Depreciation - Other property, Plant and Equipment	243,241.70
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	9,730,228.17

**Republic of the Philippines**  
**TECHNICAL EDUCATION AND SKILLS DEVELOPMENT AUTHORITY**  
**Region XI**

**LUPON SCHOOL OF FISHERIES**  
**Statement of Changes in Government Equity**  
**(Fund 101)**

For the Year Ended December 31, 2015

Government Equity, Beginning		8,689,072.89
Retained Operating Surplus		
Current Operations	(2,874,476.81)	
Adjustment of Prior Years	-	
	<hr/>	<hr/>
		(2,874,476.81)
<b>Government Equity, End</b>		<b><u><u>5,814,596.08</u></u></b>

# LUPON SCHOOL OF FISHERIES

## Detailed Balance Sheet - Fund 101

As of December 31, 2015

### ASSETS

<i>Inventories</i>		
Accountable Forms, Plates and Stickers Inventory	35,822.00	35,822.00
<i>Property, Plant and Equipment</i>		
Other Land Improvements	1,031,472.88	
Buildings	541,254.50	
School Buildings	2,819,531.49	
Other Structures	2,572,394.49	
Office Equipment	736,389.20	
Information and Communication Technology Equipment	1,403,974.07	
Technical and Scientific Equipment	7,371,203.82	
Other Machinery and Equipment	2,526,803.15	
Motor Vehicles	259,000.00	
Furniture & Fixtures	1,950,003.05	
Books	798,128.57	
<i>Total Property, Plant and Equipment</i>	<u>22,010,155.22</u>	
Less: Accumulated Depreciation	<u>16,231,381.14</u>	<u>5,778,774.08</u>
<b>Total Assets</b>		<b><u><u>5,814,596.08</u></u></b>

### LIABILITIES AND EQUITY

<i>Liabilities</i>		
		-
<i>Equity</i>		
Government Equity, January 1, 2015	8,689,072.89	
Retained Operating Surplus		
Current Operations	(2,874,476.81)	
Prior Year's Adjustments	-	
	<u>-</u>	<u>5,814,596.08</u>
<b>Total Liabilities and Equity</b>		<b><u><u>5,814,596.08</u></u></b>

See Accompanying Notes to Financial Statements

# LUPON SCHOOL OF FISHERIES

## Statement of Cash Flows

(Fund 101)

For the Year Ended December 31, 2015

### Cash Flow from Operating Activities:

#### *Cash Inflows:*

Receipt of Notice of Cash Allocation (NCA)	20,046,986.00	
Collection of Income/Revenues	-	
Collection for gsis loan remittance	-	
Refund of Cash Advances	-	
<i>Total Cash Inflows</i>		<u>20,046,986.00</u>

#### *Cash Outflows:*

Cash payment of operating expenses	18,519,627.55	
Granting of cash advances	1,234,544.20	
Payment of held in trust		
Remittance of Withholding Taxes except TRA		
Reversion of Unused N C A	292,814.25	
<i>Total Cash Outflows</i>		<u>20,046,986.00</u>

### Cash Provided by Operating Activities

-

### Cash Flow from Investing Activities:

#### *Cash Inflows:*

*Total Cash Inflows*

-

-

#### *Cash Outflows:*

Cash Purchase of Property, Plant and Equipment

*Total Cash Outflows*

-

### Cash Provided by Investing Activities:

-

### Total Cash provided by Operating, Investing Activities

-

Add: Cash Balance, Beginning January 1, 2015

-

Cash Balance, Ending December 31, 2015

0.00



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## **Notes to Financial Statements**

### **For the Year Ended December 31, 2015**

#### **I General/Agency Profile**

##### **Note 1 Basis of Reporting**

Lupon School of Fisheries is an operating unit of Technical Education and Skills Development Authority or TESDA, an agency under the Department of Labor and Employment. The school envisions to be a leading technical institution to the pursuit of excellence in fishery education, training and research and possible work values that will contribute to society's economic, social and moral well being. Its mission is to develop globally competitive middle level manpower, equipped with entrepreneurial skills and endowed with desirable work values and attitude that will prepare them for gainful employment and entrepreneurship.

Lupon School of Fisheries financial statements are prepared in accordance with generally accepted state accounting principles and standards.

##### **Note 2 Summary of Significant Accounting Policies**

Lupon School of Fisheries uses accrual basis of accounting. All expenses are recognized when incurred and reported in the financial statement is the period to which they relate.

All Notice of Cash Allocation (NCA) is recorded in the Regular Agency (RA) books as well as income/receipt which the agency is authorized to use. The school has implemented the Expanded Modified direct Payment Scheme for Accounts Payable Due to Creditors/ Payees of All national Government Agencies per DBM Circular Letter No. 2013-16 dated December 23, 2013.

The school also uses the Modified Obligation System is used to record allotments received and obligations incurred. Separate registries are maintained to control allotments and obligations for each class of allotment.

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**MISSION** - LUPON SCHOOL OF FISHERIES develops globally competitive MANPOWER equipped with skills and desirable work values for gainful employment and entrepreneurship.



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Supplies and materials purchased by the school for inventory purposes are recorded using the Perpetual Inventory System.

The school also maintains the Imprest System of Petty Cash Fund (PCF). All replenishment is directly charged to the expenses account. The PCF is not used to purchase regular inventory items for stock.

The school's accounts are re-reclassified to conform to the Revised Chart of Accounts prescribed under COA Circular 2013-002 dated January 30, 2013 as adopted by the Philippine Public Sector Accounting Standards to enhance the accountability and transparency of the financial reports, and ensure comparability of financial information

Fundamental errors of prior years such as depreciation of property, plant and equipment, are corrected by using the Accumulated Surplus / (Deficit) wherein details are reported on the Statement of Government Equity.

## II BALANCE SHEET

### Note 1 Property, Plant and Equipment

This account consists of the following:

Particulars	December 31, 2015		December 31, 2014	
	Cost	Accum.	Cost	Accum
Land				
Improvements	1,031,472.88	961,080.63	1,031,472.88	923,759.14
Office Building	541,254.50	404,230.59	541,254.50	359,934.24
School Building	2,819,531.49	2,057,456.34	2,585,703.17	1,706,511.49
Other Structures	2,572,394.49	1,129,460.64	2,572,394.49	1,099,863.48
Office Equipment	736,389.20	731,548.91	772,189.40	698,801.62
Furniture & Fixtures	1,950,003.05	1,591,670.95	2,089,042.57	1,373,932.25

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IT Equipment & Software	1,403,974.07	1,141,080.88	1,558,209.37	891,153.22
Library Books	798,128.57	759,922.93	804,256.57	759,115.67
Communication Equipment	0.00	0.00	40,180.00	9,606.6
Technical & Scientific Equipment	7,371,203.82	5,800,346.22	7,744,014.81	5,018,558.55
Other Machineries and Equipment	2,526,803.15	1,408,533.05	2,925,784.15	1,165,291.35
Motor Vehicle	<u>259,000.00</u>	<u>246,050.00</u>	<u>259,000.00</u>	<u>246,050.00</u>
<b>TOTAL</b>	<b><u>22,010,155.22</u></b>	<b><u>16,231,381.14</u></b>	<b><u>22,923,501.91</u></b>	<b><u>14,252,577.61</u></b>

Property, Plant and Equipment are carried at cost less accumulated depreciations. Depreciable Cost is adjusted from 90% to 95% of the Acquisition Cost for the year 2014. Regular maintenance, repair and minor replacements are charged against Maintenance and Other Operating Expenses (MOOE) as these were incurred.

### III STATEMENT OF INCOME AND EXPENSES

#### Note 2 Other Personnel Benefits

PARTICULARS	AMOUNT
a. C N A	875,000.00
<b>TOTAL</b>	<b>875,000.00</b>

#### Note 3 Other Maintenance & Operating Expenses

PARTICULARS	AMOUNT
Loyalty Pay	95,000.00
<b>TOTAL</b>	<b>95,000.00</b>

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**Note 4 Allotment, Obligations and Balancers**

Total Allotment available during the year was P23,325,476.00 wherein 98% were obligated for the year, broken down as follows:

Fund	Category	Allotment			Obligations	Unexpended Balance		
		Extended	Current	Total		Total	Reverted	Extended
101	PS		14,289,476.00	14,289,476.00	13,943,197.61	346,278.39	-	-
	MOOE		9,036,000.00	9,036,000.00	8,934,315.92	101,684.08	-	-
<b>TOTAL</b>		-	<b>23,325,476.00</b>	<b>23,325,476.00</b>	<b>22,877,513.53</b>	<b>447,962.47</b>	-	-

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