





TECHNICAL EDUCATION AND SKILLS DEVELOPMENT AUTHORITY  
TESDA IV-A (CALABARZON)  
REGIONAL TRAINING CENTER CALABARZON

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

The management of REGIONAL TRAINING CENTER CALABARZON is responsible for all information and representations contained in the accompanying Statement of Financial Position as at December 31, 2024 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 year then ended. The financial statements have been prepared in conformity with the International Public Sector Accounting Standards (IPSAS) and generally accepted state accounting principles, and reflect amounts that are based on the best estimates and informed judgment of management with an appropriate consideration to materiality.

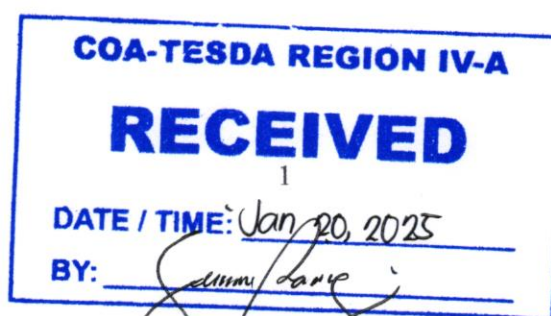
In this regard, management maintains a system of accounting and reporting which provides for the necessary internal controls to ensure that transactions are properly authorized and recorded, assets are safeguarded against unauthorized use or disposition and liabilities are recognized.

  
**ROXANNE G. VIRTUCIO**  
Financial Analyst

  
**DORIE U. GUTIERREZ**  
Provincial Director/  
OIC Administrator

January 20, 2025  
Date Signed

January 20, 2025  
Date Signed



**TECHNICAL EDUCATION AND SKILLS DEVELOPMENT AUTHORITY**  
**Regional Training Center - CaLaBaRzon**  
**Notes to Consolidated Financial Statements**  
**ALL FUNDS**  
**For the Year Ended December 31, 2024**

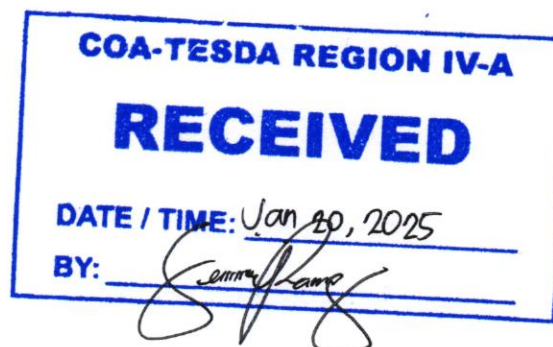
**1. General Information/Agency Profile**

The consolidated financial statements of Regional Training Center - CALABARZON were authorized for issue on January 20, 2025 as shown in the Statement of Management Responsibility for Financial Statements signed by Ms. Roxanne G. Virtucio, Financial Analyst and Ms. Dorie U. Gutierrez, the OIC - Administrator.

Regional Training Center – CALABARZON is a public institution created under RA No. 40 and is owned by the government of the Philippines. It is legally operating for 40 years starting in the early month of 1978. The mandate of RTC - CALABARZON is to provide relevant, accessible, high quality and efficient technical education and skills development in support of high-quality Filipino middle-level manpower responsive to and in accordance with the Philippine development goals and priorities. The Agency's registered office is located in #61 P. Herrera St., Barangay 6, Batangas City.

The training center takes the responsibility of implementing, providing and ensuring quality technical education, skills development and value development as an integral component of skills training programs to its trainees. The center offers the following courses under its regular and short-term programs and qualifications for training and assessment:

Agro-entrepreneurship NC II	239 Hours
Automotive Servicing NC II	676 Hours
Automotive Servicing NC III	526 Hours
Bread and Pastry Production NC II	141 Hours
Construction Painting NC II	178 Hours
Contact Tracing Level II	120 Hours
Driving NC II	118 Hours
Electrical Installation and Maintenance NC II	240 Hours
Electrical Installation and Maintenance NC III	160 Hours
Electronics Products Assembly and Servicing NC II	260 Hours
English Language	100 Hours
Facilitate e-learning Sessions	40 Hours
Flux Cored Arc Welding (FCAW) NC I	156 Hours
Flux Cored Arc Welding (FCAW) NC II	268 Hours
Gas Metal Arc Welding (GMAW) NC I	268 Hours



Gas Metal Arc Welding (GMAW) NC II	268 Hours
Gas Tungsten Arc Welding (GTAW) NC II	268 Hours
Hilot (Wellness Massage) NC II	120 Hours
Industrial Sewing Machine Operation (ISMO)	120 Hours
Italian Language and Culture	100 Hours
Korean Language and Culture	100 Hours
Mechatronics Servicing NC II	318 Hours
Motorcycle/Small Engine Servicing NC II	100 Hours
Organic Agriculture Production NC II	100 Hours
Pipefitting (Metallic) NC II	221 Hours
PV System Installation NC II	284 Hours
Refrigeration and Airconditioning Servicing (DomRAC) NC II	480 Hours
Shielded Metal Arc Welding (SMAW) NC I	268 Hours
Shielded Metal Arc Welding (SMAW) NC II	268 Hours
Shielded Metal Arc Welding (SMAW) NC III	120 Hours
Trainers Methodology (TM) Level I	264 Hours
Trainers Methodology (TM) Level II	568 Hours
Cooperative Development and Management Level IV	200 Hours
Barangay Health Services NCII	463 Hours
Bookkeeping NCIII	292 Hours
Automotive Servicing NCI	469 Hours
Process Food by Fermentation and Pickling leading to Food Processing NC II	152 Hours
Masonry NC II	181 Hours

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

The consolidated 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 renamed as International Public Sector Accounting Standards (IPSAS) per COA Circular No. 2021-004 dated July 21, 2021.

The consolidated 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 have been prepared on an accrual basis in accordance with The International Public Sector Accounting Standards (IPSAS), as aligned with the prevailing international standards; provide quality accounting standards thereby enhancing the quality and uniformity in financial reporting by Philippine public sector entities, and ensuring accountability, transparency and comparability of financial information with other public sector entities.

### 3.2. **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and cash at bank, deposits on call and highly liquid investments with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value. For the purpose of the consolidated statement of cash flows, cash and cash equivalents consist of cash and short-term deposits as defined above, net of outstanding bank overdrafts.

### 3.3. **Property, Plant and Equipment**

#### ***Recognition***

An item is recognized as property, plant, and equipment (PPE) if it meets the characteristics and recognition criteria as a PPE.

The characteristics of PPE are as follows:

- tangible items;
- are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes; and
- are expected to be used during more than one reporting period.

An item of PPE is recognized as an asset if:

- It is probable that future economic benefits or service potential associated with the item will flow to the entity; and
- The cost or fair value of the item can be measured reliably.

#### ***Measurement at Recognition***

An item recognized as property, plant, and equipment is measured at cost.

A PPE acquired through non-exchange transaction is measured at its fair value as at the date of acquisition.

The cost of the PPE is the cash price equivalent or, for PPE acquired through non-exchange transaction its cost is its fair value as at recognition date.

Cost includes the following:

- Its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates;
- expenditure that is directly attributable to the acquisition of the item

### ***Measurement After Recognition***

After recognition, all property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

When significant parts of property, plant and equipment are required to be replaced at intervals, the RTC – CALABARZON recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major repair/replacement is done, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied.

All other repair and maintenance costs are recognized as expense in surplus or deficit as incurred.

### ***Depreciation***

Each part of an item of property, plant, and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. The depreciation charge for each period is recognized as expense unless it is included in the cost of another asset.

### ***Depreciation Method***

The straight-line method of depreciation is adopted unless another method is more appropriate for agency operation.

### ***Estimated Useful Life***

The RTC – CALABARZON uses the Schedule on the Estimated Useful Life of PPE by classification prepared by COA.

The RTC – CALABARZON uses a residual value equivalent to at least five percent (5%) of the cost of the PPE.

### ***Impairment***

An asset's carrying amount is written down to its recoverable amount, or recoverable service amount, if the asset's carrying amount is greater than its estimated recoverable service amount.

### ***Derecognition***

The RTC – CALABARZON derecognizes items of property, plant and equipment and/or any significant part of an asset upon disposal or when no future economic benefits or service potential is expected from its continuing use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the surplus or deficit when the asset is derecognized.

## **3.4. Changes in accounting policies and estimates**

The RTC – CALABARZON recognizes the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy were applied prospectively if retrospective application is impractical.

The RTC – CALABARZON recognizes the effects of changes in accounting estimates prospectively by including in surplus or deficit.

The RTC – CALABARZON correct material prior period errors retrospectively in the first set of financial statements authorized for issue after their discovery by:

- Restating the comparative amounts for prior period(s) presented in which the error occurred; or
- If the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and net assets/equity for the earliest prior period presented.

## **3.5. Budget information**

The annual budget is prepared on a cash basis and is published in the government website.

A separate Statement of Comparison of Budget and Actual Amounts (SCBAA) were prepared since the budget and the financial statements were not prepared on comparable basis. The SCBAA was presented showing the original and final budget and the actual amounts on comparable basis to the budget. Explanatory comments are provided in the notes to the annual financial statements.

### **3.6. Employee benefits**

The employees of RTC – CALABARZON are member of the Government Service Insurance System (GSIS), which provides life and retirement insurance coverage.

The RTC – CALABARZON recognizes the undiscounted amount of short-term employee benefits, like salaries, wages, bonuses, allowance, etc., as expense unless capitalized, and as a liability after deducting the amount paid.

### **3.7. Measurement uncertainty**

The preparation of consolidated financial statements in conformity with PPSAS requires management to make estimates and assumptions that affect the reporting amounts of assets and liabilities, and disclosure of contingent assets and liabilities, at the date of the consolidated financial statements and the reported amounts of the revenues and expenses during the period.

Estimates were based on the best information available at the time of preparation of the consolidated financial statements and were reviewed annually to reflect new information as it becomes available. Measurement uncertainty exists in these consolidated financial statements. Actual results could differ from these estimates.

### **3.8. Changes in Accounting Policies**

On December 31, 2024 RTC – CALABARZON adopted the PPSASs No. 1 to 32. The new standard includes the requirement for recognition, measurement, presentation and disclosure of all accounting entries and is effective for years beginning on January 1, 2016. This accounting change had no significant impact on RTC – CALABARZON's [consolidated] financial statements.

#### 4. Cash and Cash Equivalents

Accounts	As of December 31, 2024
Cash on Hand	₱ 15,000.00
Cash in Bank-Local Currency	2,874,770.27
<b>Total Cash and Cash Equivalents</b>	<b>₱ ₱2,889,770.27</b>

Cash on Hand consists of Petty Cash in the amount of ₱15,000.00.

The Cash in Bank-Local Currency, Current Account includes the following accounts maintained at the Landbank of the Philippines (LBP), P. Burgos St., Batangas City Branch with balances at year end, as follows:

Fund	Account Number	As of December 31, 2024
Fund 101-Regular	0302-1151-17	₱ 2,118,064.45
Fund 161-SSP	0302-1163-93	1,238,069.97
Fund DTS	0302-1169-11	155,256.08
<b>Total</b>		<b>₱ ₱3,511,390.50</b>

Fund 101- Regular includes the agency's program for Maintenance and Other Operating Expenses (MOOE).

Fund 161- SSP (Sariling Sikap Program) is a Special Purpose Fund which is the generated revenue from implementation of income generating activities/ projects and from extraction of fees from training and assessment related activities to support expenses relative to its operation and to augment the limited MOOE budget (TESDA Circular No. 57 Series of 2006).

Fund DTS (Dual Training System) is also a Special Purpose Fund which is the generated revenue from with partnership in industry in delivering a combination of enterprise-base and center-based training program.

#### 5. Receivables

##### 5.1. Loans and Receivables

Accounts	2024		
	Current	Non Current	Totals
Accounts Receivable	₱ 3,162,031.78	₱0.00	₱ 3,162,031.78
Allowance for Impairment – Accounts Receivables	₱ (0.00)	₱ (0.00)	₱ (0.00)
Net of Accounts Receivables	₱ 3,162,031.78	₱0.00	₱ 3,162,031.78

## 5.2. Other Receivables

Accounts	2024		
	Current	Non Current	Totals
Due from Officers and Employees	₱ 716.07	₱0.00	₱ 716.07
Other Receivables	6,147.60	0.00	6,147.60
Allowance for Impairment – Accounts Receivables	₱ (0.00)	₱ (0.00)	₱ (0.00)
Net of Accounts Receivables	₱ 6,863.67	₱0.00	₱ 6,863.67

## 5.3. Aging/ Analysis of Receivables

*As at December 31, 2024*

Accounts	Total	Not Past Due	Past Due		
			<30 days	30-60 days	>60 days
Accounts Receivable	₱ 3,168,895.45	₱ 3,168,895.45	₱0.00	₱0.00	₱0.00
TOTAL	₱ 3,168,895.45	₱ 3,168,895.45	₱0.00	₱0.00	₱0.00

## 6. Inventories

Accounts	2024
	Inventories carried at the lower of cost and net realizable value
Inventory Held for Consumption	
Carrying Amount, January 1	₱113,788.23
Additions/Acquisitions during the year	314,239.15
Expensed during the year except write-down	(331,903.5)
<b>Total Carrying Amount, December 31, 2024</b>	<b>₱ 96,123.88</b>

## 7. Property, Plant and Equipment

Particulars	Land	Building and Other Structures	Machinery and Equipment	Transporta-tion Equipment	Furniture and Fixtures	Other Property, Plant and Equipment	Total
<b>Carrying Amount, January 1, 2024</b>	390,213.20	10,057,834.45	13,327,098.21	244,134.21	377,721.83	1,395,819.57	26,278,257.02
Additions/ Acquisitions	246,549.12	688,550.12	731,321.00	-	-	161,500.00	
<b>Total</b>	<b>636,762.32</b>	<b>10,746,384.57</b>	<b>14,058,419.21</b>	<b>244,134.21</b>	<b>377,721.83</b>	<b>1,557,319.57</b>	<b>26,278,257.02</b>
Under/Overstatement of PPE	(246,549.12)		( 27,200.00 )				(273,749.12)
Depreciations	( 40,880.30 )	( 527,882.53 )	( 567,302.62 )	(56,705.50)	(52,980.69)	(193,451.52)	(1,439,203.16 )
Impairment Loss	-		-	-	-	-	-
<b>Carrying Amount, December 31, 2024</b>	<b>349,332.90</b>	<b>10,218,502.04</b>	<b>13,463,916.59</b>	<b>187,428.71</b>	<b>324,741.14</b>	<b>1,363,868.05</b>	<b>25,907,789.42</b>
<b>Gross Cost</b>	<b>496,803.00</b>	<b>16,273,451.84</b>	<b>102,057,400.60</b>	<b>1,424,900.00</b>	<b>546,033.00</b>	<b>1,989,124.15</b>	<b>122,787,712.59</b>
Less: Accumulated Depreciation	(147,470.10)	( 6,054,949.80 )	( 88,593,484.01 )	( 1,237,471.29 )	( 221,291.86 )	(625,256.10)	(96,879,923.17)
Impairment Loss	-	-			-	-	
<b>Carrying Amount, December 31, 2024</b>	<b>349,332.90</b>	<b>10,218,502.04</b>	<b>13,463,916.59</b>	<b>187,428.71</b>	<b>324,741.14</b>	<b>1,363,868.05</b>	<b>25,907,789.42</b>

## 8. Financial Liabilities

### 8.1. Payables - Current

Particulars	2024	2023
Accounts Payable	₱ 1,868,655.87	₱ 461,640.48
Due to Officers and Employees	2,338.34	7.53
<b>Total</b>	<b>₱ 1,870,994.21</b>	<b>₱1,479,882.43</b>

## 9. Inter-Agency Payables - Current

Particulars	2024	2023
Due to BIR	₱ 211,606.78	₱ 249,157.46
Due to Philhealth	8,512.43	23,991.88
<b>Total</b>	<b>₱ 220,119.21</b>	<b>₱ 273,149.34</b>

## 10. Service and Business Income

Particulars	2024	2023
<b>Service Income</b>		
Clearance and Certification Fees	₱ 850.00	₱ 4,200.00
Other Service Income	0.00	0.00
<b>Business Income</b>		
Examination Fee	4,764,027.00	6,527,463.00
Seminar/Training Fees	13,233,948.48	21,368,940.60
Income from Hostels/Dormitories and Other Like Facilities	7,800.00	30,000.00
Interest Income	2,022.34	1,908.51
Other Business Income		26,458.00
<b>Total Service and Business Income</b>	<b>₱ 18,008,647.82</b>	<b>₱ 27,954,770.11</b>

Clearance and Certification Fees are income collected from Trainees requesting for certification that they are graduated in RTC in lieu of their lost training certificate.

Other Service Income are income collected from the Income Generating Program of RTC.

Examination Fees are income collected from Assessment and Certification program from all accredited programs.

Seminar/ Training Fees are the fees collected from the implementation of Scholarship Program and other training related programs.

Income from Hostels/Dormitories and Other Like Facilities are the fees collected from trainees' occupants of RTC Dormitory.

Interest Income are the income generated from the Landbank Account under Fund 161 –SSP.

Other Business Income is the income collected from the agricultural produce of RTC Farm.

## 11. Personnel Services

### 11.1. Salaries and Wages

Particulars	2024	2023
Salaries and Wages-Regular	₱ 8,166,087.59	₱ 7,974,227.22

### 11.2. Other Compensation

Particulars	2024	2023
Personal Economic Relief Allowance (PERA)	₱ 342,000.00	₱ 364,000.00
Representation Allowance (RA)	72,000.00	60,000.00
Transportation Allowance (TA)	72,000.00	60,000.00
Clothing/Uniform Allowance	98,000.00	90,000.00
Mid-Year Bonus	678,503.00	649,488.00
Year End Bonus	678,900.00	660,980.00
Cash Gift	70,500.00	75,000.00
Other Bonuses and Allowances	1,185,929.66	762,392.46
<b>Total Other Compensation</b>	<b>₱ 3,197,832.66</b>	<b>₱ 2,721,860.46</b>

### 11.3. Personnel Benefit Contributions

Particulars	2024	2023
Retirement and Life Insurance Premiums	₱ 980,118.20	₱ 957,390.52
Pag-ibig Contribution	32,200.00	18,300.00
PhilHealth Contributions	201,543.90	156,472.12
Employees Compensation Insurance Premiums	17,000.00	18,300.00
<b>Total Personnel Benefit Contributions</b>	<b>₱ 1,230,862.10</b>	<b>₱ 1,150,462.64</b>

### 11.4. Other Personnel Benefits

Particulars	2024	2023
Terminal Leave Benefits	₱ 386,332.91	
Other Personnel Benefits	89,609.27	458,102.51
<b>Total Other Personnel Benefit</b>	<b>₱ 475,942.18</b>	<b>₱ 458,102.51</b>

## 12. Maintenance and Other Operating Expenses

### 12.1. Traveling Expenses

Particulars	2024	2023
Traveling Expenses-Local	₱ 358,998.48	₱ 248,557.54
Traveling Expenses-Foreign	115,557.54	
<b>Total Traveling Expenses</b>	<b>₱ 474,556.02</b>	<b>₱ 248,557.54</b>

## 12.2. Training and Scholarship Expenses

Particulars	2024	2023
Training Expenses	₱ 5,697,190.02	₱ 5,046,937.24
Scholarship Expenses	552,000.00	225,000.00
<b>Total Training and Scholarship Expenses</b>	<b>₱ 6,249,190.02</b>	<b>₱ 5,271,937.24</b>

## 12.3. Supplies and Materials Expenses

Particulars	2024	2023
Office Supplies Expenses	₱ 365,274.25	₱ 350,807.99
Accountable Forms Expenses	6,806.00	11,772.00
Drug and Medicine Expense	44,138.00	25,494.00
Medical, Dental and Laboratory Supplies Expenses	-	35,073.00
Fuel, Oil and Lubricants Expenses	369,575.12	250,062.80
Agricultural and Marine Supplies Expenses	111,700.00	134,460.00
Semi-Expendable - Machinery and Equipment Expenses	353,932.10	624,111.80
Semi-Expendable Furniture – Fixtures and Books Expenses	168,600.00	595,893.57
Other Supplies and Materials Expenses	406,488.26	71,097.30
<b>Total Supplies and Materials Expenses</b>	<b>₱ 1,826,513.73</b>	<b>₱ 2,098,772.46</b>

## 12.4. Utility Expenses

Particulars	2024	2023
Water Expenses	₱ 443,897.96	₱ 197,527.23
Electricity Expenses	1,605,487.57	1,406,211.55
<b>Total Utility Expenses</b>	<b>₱ 2,049,385.53</b>	<b>₱ 1,603,738.78</b>

## 12.5. Communication Expense

Particulars	2024	2023
Telephone Expenses	43,265.16	₱ 47,387.45
Internet Subscription Expenses	145,049.27	141,731.36
<b>Total Communication Expenses</b>	<b>₱ 188,314.43</b>	<b>₱ 189,118.81</b>

## 12.6. Awards/Rewards and Prizes

Particulars	2024	2023
Awards/Rewards Expenses	₱ 0.00	₱ 15,000.00
Prizes	13,000.00	15,500.00
<b>Total Awards/Rewards and Prizes</b>	<b>₱ 13,000.00</b>	<b>₱ 30,500.00</b>

**12.7. Survey, Research, Exploration and Development Expenses**

<b>Particulars</b>	<b>2024</b>	<b>2023</b>
Survey Expenses	₱ 0.00	₱ 75,000.00
<b>Total Survey, Research, Exploration and Development Expenses</b>	<b>₱ 75,000.00</b>	<b>₱ 75,000.00</b>

**12.8. Professional Services**

<b>Particulars</b>	<b>2024</b>	<b>2023</b>
Other Professional Services	₱ 5,775,883.40	₱ 6,175,817.69

**12.9. General Services**

<b>Particulars</b>	<b>2024</b>	<b>2023</b>
Security Services	₱ 502,146.92	₱ 338,066.68

**12.10. Repairs and Maintenance**

<b>Particulars</b>	<b>2024</b>	<b>2023</b>
Repairs and Maintenance-Buildings and Other Structures	₱ 1,007,008.50	₱ 1,048,603.50
Repairs and Maintenance-Machinery and Equipment	2,106.00	5,080.00
Repairs and Maintenance-Transportation Equipment	173,062.53	207,505.76
Repairs and Maintenance-Semi-Expendable Machinery and Equipment		28,000.00
Repairs and Maintenance- Other Property, Plant & Equipment	51,175.00	126,748.00
<b>Total Repairs and Maintenance Expenses</b>	<b>₱ 1,233,352.03</b>	<b>₱ 1,415,937.26</b>

**12.11. Taxes, Insurance Premiums and Other Fees**

<b>Particulars</b>	<b>2024</b>	<b>2023</b>
Taxes, Duties and Licenses	₱ 9,440.00	₱ 12,409.06
Fidelity Bond Premiums	41,928.75	36,484.42
Insurance Expenses	586.76	2,324.47
<b>Total Taxes, Insurance Premiums and Other Fees</b>	<b>₱ 51,955.51</b>	<b>₱ 51,217.95</b>

**12.12. Other Maintenance and Operating Expenses**

<b>Particulars</b>	<b>202</b>	<b>2023</b>
Advertising Expenses	₱0.00	₱0.00
Printing and Publication Expenses	301,525.00	362,094.50

Representation Expenses	946,697.36	689,842.21
Transportation and Delivery Expenses	54,000.00	118,500.00
Rent/Lease Expenses	73,000.00	155,000.00
Membership Dues and Contributions to Organizations	2,000.00	8,000.00
Subscription Expenses	1,830.00	45,373.66
Other Maintenance and Operating Expenses	600,013.78	721,828.67
<b>Total Other Maintenance and Operating Expenses</b>	<b>₱ 1,979,066.14</b>	<b>₱ 2,100,639.04</b>

### 13. Non-Cash Expenses

#### 13.1. Depreciation

Particulars	2024	2023
Depreciation-Land Improvements	₱ 40,880.30	₱ 30,396.66
Depreciation-Buildings and Other Structures	527,882.53	448,792.04
Depreciation-Machinery and Equipment	567,302.62	648,590.55
Depreciation-Transportation Equipment	56,705.50	56,705.50
Depreciation-Furniture, Fixtures and Books	52,980.69	36,139.81
Depreciation-Other Property, Plant and Equipment	193,451.52	172,248.20
<b>Total Depreciation</b>	<b>₱ 1,439,203.16</b>	<b>₱ 1,392,872.77</b>

### 14. Net Financial Assistance/Subsidy

#### Financial Assistance/Subsidy from NGAs, LGUs, GOCCs

Particulars	2024	2023
Subsidy from National Government	₱ 899,305.80	₱ 772,802.25
Subsidy from other NGAs	13,451,819.07	12,179,224.31
<b>Total Financial Assistance/Subsidy from NGAs, LGUs, GOCCs</b>	<b>₱ 14,351,124.87</b>	<b>₱ 12,952,026.56</b>

#### Less: Financial Assistance/Subsidy to NGAs, LGUs, GOCCs, NGOs/POs

Particulars	2024	2023
Financial Assistance to NGAs	₱0.00	₱0.00
<b>Net Financial Assistance/Subsidy</b>	<b>₱ 14,351,124.87</b>	<b>₱ 12,952,026.56</b>

15. **Miscellaneous Income**

Particulars	2024	2023
<b>Miscellaneous Income</b>		
Other Business Income	0.00	86,899.32
<b>Total Service and Business Income</b>	<b>₱ 0.00</b>	<b>₱ 86,899.32</b>

16. **Prior period errors**

Adjustments to Prior Year pertain to the following factors:

Particulars	Amount
Overstatement/Understatement of Prior Year Accounts Receivable	(2,515,677.15)
Payment of prior year expenses	(18,220.60)
Overstatement of Accounts Payables	33,061.74
<b>Total</b>	<b>₱ (2,500,836.01)</b>

17. **Reconciliation of Net Cash Flow from Operating Activities to Surplus/ (Deficit)**

Particulars	2024	2023
<b>Surplus/Deficit for the year</b>	<b>(₱2,493,518.73)</b>	<b>7,701,066.94</b>
<b>Non-cash movements</b>		
Depreciation	1,439,203.16	1,392,872.77
Increase in Impairment Losses		
Increase/(Decrease) in Payables	1,868,655.87	461,648.01
Gain/losses on sale of property, plant and equipment		
(Increase)/Decrease in other current assets	(638,372.46)	(2,421,931.09)
Prior Year Error	(2,500,836.01 )	(4,523,195.25)
(Increase)/Decrease in receivables	1,882,695.22	2,849,486.60
<b>Net Cash Flows from Operating Activities</b>	<b>(₱442,172.95)</b>	<b>₱ 4,536,651.96</b>

18. **Statement of Comparison of Budget and Actual Amounts**

18.1. **Services and Business Income** totalling to ₱ ₱18,008,647.82 were income generated from implementation of various program and projects that is also used also used to augment the RTC's regular budget for its operation.

18.2. **Maintenance and Other Operating Expense** amounting ₱ 20,343,363.73 **composed** of all expenses from all fund used in the operation and maintenance of RTC CALABARZON.

19. The variance between the original budget and the final budget as reflected in the Financial Statement Report is the result of the difference from the original appropriation and allotments of the office for the fiscal year and actual amount generated from the acquisition of such products, services or assets. Accordingly changes between the two are not a consequence of reallocation within the budget by the way of note disclosure in the FSs per Section 27, Chapter 3 of GAM for NGAs, Vol I.

20. **Reconciliation of Actual Amounts on Comparable Basis in the Statement of Comparison of Budget and Actual Amounts (SCBAA) and Actual Amounts in the Statement of Cash Flows**

20.1. **Receipts**

	<u>Operating</u>	<u>Investing</u>	<u>Total</u>
Actual Amounts on Comparable Basis as presented in the Budget and Actual Comparative Statement	₱14,846,616.04	₱ 0.00	₱14,846,616.04
Basis Difference	(17,687,434.23)	<u>0.00</u>	(17,687,434.23)
<b>Actual Amount in the Statement of Cash Flows</b>	<b>₱ <u>32,534,050.27</u></b>	<b>₱0.00</b>	<b>₱ <u>32,534,050.27</u></b>

20.2. **Payments**

Actual Amounts on Comparable Basis as presented in the Budget and Actual Comparative Statement	₱ 27,186,922.20	₱ 0.00	₱ 28,123,254.81
Basis Difference	(5,789,301.02)	<u>0.00</u>	(5,789,301.02)
<b>Actual Amount in the Statement of Cash Flows</b>	<b>₱ <u>32,976,223.22</u></b>	<b>₱0.00</b>	<b>₱ <u>32,838,756.22</u></b>

Technical Education and Skills Development Authority  
Regional Training Center - CALABARZON  
**STATEMENT OF FINANCIAL POSITION**  
(ALL FUNDS)  
AS AT DECEMBER 31, 2024

	<u>Note</u>	<u>2024</u>	<u>2023</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	4	₱ 2,889,770.27	₱ 4,749,281.00
Receivables	5	3,168,895.45	5,044,727.00
Inventories	6	96,123.88	113,788.23
<b>Total Current Assets</b>		6,154,789.60	9,907,796.23
<b>Non-Current Assets</b>			
Property, Plant and Equipment	7	25,907,789.42	25,792,821.46
<b>Total Non-Current Assets</b>		25,907,789.42	25,792,821.46
<b>Total Assets</b>		<b>₱ 32,062,579.02</b>	<b>₱ 35,700,617.69</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Financial Liabilities	8	1,870,994.21	461,648.01
Inter-Agency Payables	9	220,119.21	273,149.34
Other Payables		-	-
<b>Total Current Liabilities</b>		2,091,113.42	734,797.35
<b>Total Liabilities</b>		<b>2,091,113.42</b>	<b>734,797.35</b>
<b>Total Assets less Total Liabilities</b>		<b>₱ 29,971,465.61</b>	<b>₱ 34,965,820.34</b>
<b>NET ASSETS/EQUITY</b>			
Accumulated Surplus/(Deficit)		29,971,465.61	34,965,820.34
<b>Total Net Assets/Equity</b>		<b>₱ 29,971,465.61</b>	<b>₱ 34,965,820.34</b>

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Technical Education and Skills Development Authority  
Regional Training Center - CALABARZON  
**DETAILED STATEMENT OF FINANCIAL POSITION**  
ALL FUNDS  
As at December 31, 2024  
(With Comparative Figures of CY 2023)

ASSETS	NOTE	F101-Reg	F161-DTS	F161-SSP	<u>2024</u>	<u>2023</u>
<b>Current Assets</b>						
<b>Cash and Cash Equivalents</b>	<b>4</b>	<b>1,920,455.18</b>	<b>135,662.33</b>	<b>833,652.76</b>	<b>₱ 2,889,770.27</b>	<b>₱ 4,749,281.00</b>
Cash on Hand		15,000.00	-	-	15,000.00	15,000.00
Cash-Collecting Officers					-	-
Petty Cash		15,000.00			15,000.00	15,000.00
Cash in Bank-Local Currency		1,905,455.18	135,662.33	833,652.76	2,874,770.27	4,734,281.00
Cash in Bank-Local Currency, Bangko Sentral Ng					-	-
Cash in Bank-Local Currency, Current Account		1,905,455.18	135,662.33	833,652.76	2,874,770.27	4,734,281.00
Cash in Bank-Local Currency, Savings Account					-	-
<b>Receivables</b>	<b>5</b>	<b>716.07</b>	<b>94,050.00</b>	<b>3,074,129.38</b>	<b>3,168,895.45</b>	<b>5,044,727.00</b>
Loans and Receivable Accounts	<b>5.1</b>	-	94,050.00	3,067,981.78	3,162,031.78	5,044,727.00
Accounts Receivable			94,050.00	3,067,981.78	3,162,031.78	5,044,727.00
Allowance for Impairment-Accounts Receivable					-	-
Net Value- Accounts Receivable					-	-
Other Receivables		716.07	-	6,147.60	6,863.67	-
Receivables-Disallowances/Charges					-	-
Due from Officers and Employees		716.07			716.07	-
Due from Non-Government Organizations/People's					-	-
Other Receivables				6,147.60	6,147.60	-
Allowance for Impairment-Other Receivables					-	-
Net Value-Other Receivables					6,147.60	-
<b>Inventories</b>	<b>6</b>	<b>412.00</b>	<b>-</b>	<b>95,711.88</b>	<b>96,123.88</b>	<b>113,788.23</b>
Inventory Held for Consumption		412.00	-	95,711.88	96,123.88	113,788.23
Office Supplies Inventory				87,527.88	87,527.88	101,986.23
Accountable Forms, Plates and Stickers Inventory		412.00		8,184.00	8,596.00	11,802.00
<b>Total Current Assets</b>		<b>1,921,583.25</b>	<b>229,712.33</b>	<b>4,003,494.02</b>	<b>6,154,789.60</b>	<b>9,907,796.23</b>
<b>Non-Current Assets</b>						
<b>Property, Plant and Equipment</b>	<b>7</b>	<b>10,995,729.39</b>	<b>155,458.86</b>	<b>14,756,601.18</b>	<b>25,907,789.42</b>	<b>25,792,821.46</b>
Land Improvements		-	-	349,332.90	349,332.90	390,213.20
Other Land Improvements				496,803.00	496,803.00	496,803.00
Accumulated Depreciation-Other Land Improvements				(147,470.10)	(147,470.10)	(106,589.80)
Accumulated Impairment Losses-Other Land Improvements					-	-
Net Value				349,332.90	349,332.90	390,213.20
Buildings and Other Structures		1,348,758.57	-	8,869,743.47	10,218,502.04	10,057,834.45
Buildings		5,816,401.00		10,457,050.84	16,273,451.84	15,584,901.72
Accumulated Depreciation-Buildings		(4,467,642.43)		(1,587,307.37)	(6,054,949.80)	(5,527,067.27)
Accumulated Impairment Losses-Buildings					-	-
Net Value		1,348,758.57	-	8,869,743.47	10,218,502.04	10,057,834.45
Machinery and Equipment		9,594,170.81	155,458.86	3,714,286.92	13,463,916.59	13,327,098.21
Machinery		80,663,704.55	180,000.00	7,514,692.13	88,358,396.68	88,358,396.68
Accumulated Depreciation-Machinery		(71,887,682.37)	(86,326.50)	(5,740,061.02)	(77,714,069.88)	(77,394,899.03)
Accumulated Impairment Losses-Machinery					-	-
Net Value		8,776,022.18	93,673.50	1,774,631.11	10,644,326.80	10,963,497.65
Office Equipment				56,400.00	56,400.00	56,400.00
Accumulated Depreciation-Office Equipment				(22,842.00)	(22,842.00)	(12,690.00)
Accumulated Impairment Losses-Office Equipment					-	-
Net Value				33,558.00	33,558.00	43,710.00
Information and Communication Technology Equipment		56,160.00	59,200.00	1,464,995.80	1,580,355.80	1,307,955.80
Accumulated Depreciation-Information and Communication					-	-
Technology Equipment		(32,044.90)	(37,493.33)	(361,587.30)	(431,125.53)	(238,824.63)
Accumulated Impairment Losses-Information and Communication					-	-
Technology Equipment					-	-
Net Value		24,115.10	21,706.67	1,103,408.50	1,149,230.27	1,069,131.17

	NOTE	F101-Reg	F161-DTS	F161-SSP	2024	2023
Disaster Response and Rescue Equipment				70,750.00	70,750.00	70,750.00
Accumulated Depreciation-Disaster Response and Accumulated Impairment Losses-Disaster Response and Rescue Equipment				(63,675.00)	(63,675.00)	(63,675.00)
Net Value		-	-	7,075.00	7,075.00	7,075.00
Technical and Scientific Equipment		7,940,335.33	109,400.00	3,260,327.34	11,310,062.67	10,995,341.67
Accumulated Depreciation-Technical and Scientific Equipm: Accumulated Impairment Losses-Technical and Net Value		(7,146,301.80)	(69,321.31)	(2,645,220.33)	(9,860,843.44)	(9,833,950.82)
Other Machinery and Equipment		794,033.53	40,078.69	615,107.01	1,449,219.23	1,161,390.85
Accumulated Depreciation-Other Machinery and Equipment Accumulated Impairment Losses-Other Machinery Net Value		-	-	(500,928.16)	(500,928.16)	(482,141.91)
Transportation Equipment		52,800.00	-	134,628.71	187,428.71	244,134.21
Motor Vehicles		528,000.00	-	896,900.00	1,424,900.00	1,424,900.00
Accumulated Depreciation-Motor Vehicles Accumulated Impairment Losses-Motor Vehicles Net Value		(475,200.00)	-	(762,271.29)	(1,237,471.29)	(1,180,765.79)
Other Property, Plant and Equipment		-	-	1,363,868.05	1,363,868.05	1,395,819.57
Other Property, Plant and Equipment Accumulated Depreciation-Other Property, Plant and Accumulated Impairment Losses-Other Property, Net Value		-	-	(625,256.10)	(625,256.10)	(431,804.58)
Furniture, Fixtures and Books		-	-	324,741.14	324,741.14	377,721.83
Furniture and Fixtures		-	-	546,033.00	546,033.00	546,033.00
Accumulated Depreciation-Furniture and Fixtures Accumulated Impairment Losses-Furniture and Fixtures Net Value		-	-	(221,291.86)	(221,291.86)	(168,311.17)
<b>Total Non-Current Assets</b>		<b>10,995,729.39</b>	<b>155,458.86</b>	<b>14,756,601.18</b>	<b>25,907,789.42</b>	<b>25,792,821.46</b>
<b>TOTAL ASSETS</b>		<b>12,917,312.64</b>	<b>385,171.19</b>	<b>18,760,095.20</b>	<b>P 32,062,579.02</b>	<b>P 35,700,617.69</b>
<b>LIABILITIES</b>						
<b>Liabilities</b>						
<b>Current Liabilities</b>						
<b>Financial Liabilities</b>	<b>8</b>	<b>209,916.73</b>	<b>-</b>	<b>1,661,077.48</b>	<b>1,870,994.21</b>	<b>461,648.01</b>
Payables		209,916.73	-	1,661,077.48	1,870,994.21	461,648.01
Accounts Payable	8.1	207,578.39	-	1,661,077.48	1,868,655.87	461,640.48
Due to Officers and Employees		2,338.34	-	-	2,338.34	7.53
<b>Inter-Agency Payables</b>	<b>9</b>	<b>125,055.17</b>	<b>-</b>	<b>95,064.04</b>	<b>220,119.21</b>	<b>273,149.34</b>
Due to BIR		116,542.74	-	95,064.04	211,606.78	249,157.46
Due to GSIS		-	-	-	-	-
Due to Pag-IBIG		-	-	-	-	-
Due to PhilHealth		8,512.43	-	-	8,512.43	23,991.88
Due to NGAs		-	-	-	-	-
Due to GOCCs		-	-	-	-	-
Due to Other Fund		-	-	-	-	-
Due to Regional Office		-	-	-	-	-
<b>Other Payables</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Other Payables		-	-	-	-	-
<b>Total Current Liabilities</b>		<b>334,971.90</b>	<b>-</b>	<b>1,756,141.52</b>	<b>2,091,113.42</b>	<b>734,797.35</b>
<b>Total Liabilities</b>		<b>334,971.90</b>	<b>-</b>	<b>1,756,141.52</b>	<b>2,091,113.42</b>	<b>734,797.35</b>
<b>Total Assets less Total Liabilities</b>		<b>12,582,340.74</b>	<b>385,171.19</b>	<b>17,003,953.68</b>	<b>P 29,971,465.61</b>	<b>P 34,965,820.34</b>
<b>Net Assets/Equity</b>						
<b>Equity</b>						
<b>Government Equity</b>		<b>12,582,340.74</b>	<b>385,171.19</b>	<b>17,003,953.68</b>	<b>29,971,465.61</b>	<b>34,965,820.34</b>
Accumulated Surplus/(Deficit)		12,582,340.74	385,171.19	17,003,953.68	29,971,465.61	34,965,820.34
<b>Unrealized Gain/(Loss)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Unrealized Gain/(Loss) from Changes in the Fair Value of Financial Assets		-	-	-	-	-
<b>Total Net Assets/Equity</b>		<b>12,582,340.74</b>	<b>385,171.19</b>	<b>17,003,953.68</b>	<b>P 29,971,465.61</b>	<b>P 34,965,820.34</b>

Technical Education and Skills Development Authority  
 Regional Training Center - CALABARZON  
**STATEMENT OF FINANCIAL PERFORMANCE**  
 (ALL FUNDS)  
 For the Year Ended December 31, 2024

	<u>Note</u>	<u>2024</u>	<u>2023</u>
<b>Revenue</b>			
Service and Business Income	10	₱ 18,008,647.82	₱ 27,958,970.11
<b>Total Revenue</b>		<u><b>18,008,647.82</b></u>	<u><b>27,958,970.11</b></u>
<b>Less: Current Operating Expenses</b>			
Personnel Services	11	13,070,724.53	12,304,652.83
Maintenance and Other Operating Expenses	12	20,343,363.73	19,599,303.45
Financial Expenses		-	-
Non-Cash Expenses	13	<u>1,439,203.16</u>	<u>1,392,872.77</u>
<b>Total Current Operating Expenses</b>		<u><b>34,853,291.42</b></u>	<u><b>33,296,829.05</b></u>
<b>Surplus/(Deficit) from Current Operations</b>		<u><b>(16,844,643.60)</b></u>	<u><b>(5,337,858.94)</b></u>
Net Financial Assistance/Subsidy	14	14,351,124.87	12,952,026.56
Miscellaneous Income		<u>-</u>	<u>86,899.32</u>
<b>Surplus/(Deficit) for the period</b>		<u><b>-₱ 2,493,518.73</b></u>	<u><b>₱ 7,701,066.94</b></u>

Technical Education and Skills Development Authority  
Regional Training Center - CALABARZON  
**DETAILED STATEMENT OF FINANCIAL PERFORMANCE**  
ALL FUNDS

For the Year Ended December 31, 2024  
(With Comparative Figures of CY 2023)

	NOTE	<u>F101-Reg</u>	<u>F161-DTS</u>	<u>F161-SSP</u>	<u>2024</u>	<u>2023</u>
<b>Revenue</b>						
<b>Service and Business Income</b>	<b>10</b>					
Service Income						
Clearance and Certification Fees				850.00 ₱	850.00 ₱	4,200.00
Processing Fees					-	-
Other Service Income					-	-
<b>Total Service Income</b>		<b>-</b>	<b>-</b>	<b>850.00</b>	<b>850.00</b>	<b>4,200.00</b>
Business Income						
Examination Fee				4,764,027.00	4,764,027.00	6,527,463.00
Seminar/Training Fees		949,050.00	12,284,898.48	13,233,948.48	21,368,940.60	21,368,940.60
Income from Hostels/Dormitories and Other Like Facilities			7,800.00	7,800.00	30,000.00	30,000.00
Interest Income			2,022.34	2,022.34	1,908.51	1,908.51
Other Business Income					-	26,458.00
<b>Total Business Income</b>		<b>-</b>	<b>949,050.00</b>	<b>17,058,747.82</b>	<b>18,007,797.82</b>	<b>27,954,770.11</b>
<b>Total Revenue</b>		<b>-</b>	<b>949,050.00</b>	<b>17,059,597.82</b>	<b>18,008,647.82</b>	<b>27,958,970.11</b>
<b>Less: Current Operating Expenses</b>						
<b>Personnel Services</b>	<b>11</b>					
<b>Salaries and Wages</b>	<b>11.1</b>					
Salaries and Wages-Regular		8,166,087.59			8,166,087.59	7,974,227.22
Salaries and Wages-Casual/Contractual						
<b>Total Salaries and Wages</b>		<b>8,166,087.59</b>	<b>-</b>	<b>-</b>	<b>8,166,087.59</b>	<b>7,974,227.22</b>
<b>Other Compensation</b>	<b>11.2</b>					
Personal Economic Relief Allowance (PERA)		342,000.00			342,000.00	364,000.00
Representation Allowance (RA)		72,000.00			72,000.00	60,000.00
Transportation Allowance (TA)		72,000.00			72,000.00	60,000.00
Clothing/Uniform Allowance		98,000.00			98,000.00	90,000.00
Productivity Incentive Allowance					-	-
Mid Year Bonus		678,503.00			678,503.00	649,488.00
Year End Bonus		678,900.00			678,900.00	660,980.00
Cash Gift		70,500.00			70,500.00	75,000.00
Other Bonuses and Allowances		1,185,929.66			1,185,929.66	762,392.46
<b>Total Other Compensation</b>		<b>3,197,832.66</b>	<b>-</b>	<b>-</b>	<b>3,197,832.66</b>	<b>2,721,860.46</b>
<b>Personnel Benefit Contributions</b>	<b>11.3</b>					
Retirement and Life Insurance Premiums		980,118.20			980,118.20	957,390.52
Pag-IBIG Contributions		32,200.00			32,200.00	18,300.00
PhilHealth Contributions		201,543.90			201,543.90	156,472.12
Employees Compensation Insurance Premiums		17,000.00			17,000.00	18,300.00
<b>Total Personnel Benefit Contributions</b>		<b>1,230,862.10</b>	<b>-</b>	<b>-</b>	<b>1,230,862.10</b>	<b>1,150,462.64</b>
<b>Other Personnel Benefits</b>	<b>11.4</b>					
Terminal Leave Benefits		386,332.91			386,332.91	-
Other Personnel Benefits		89,609.27			89,609.27	458,102.51
<b>Total Other Personnel Benefits</b>		<b>475,942.18</b>	<b>-</b>	<b>-</b>	<b>475,942.18</b>	<b>458,102.51</b>
<b>Total Personnel Services</b>		<b>13,070,724.53</b>	<b>-</b>	<b>-</b>	<b>13,070,724.53</b>	<b>12,304,652.83</b>
<b>Maintenance and Other Operating Expenses</b>	<b>12</b>					
<b>Traveling Expenses</b>	<b>12.1</b>					
Traveling Expenses-Local		35,085.84		323,912.64	358,998.48	248,557.54
Traveling Expenses-Foreign				115,557.54	115,557.54	
<b>Total Traveling Expenses</b>		<b>35,085.84</b>	<b>-</b>	<b>439,470.18</b>	<b>474,556.02</b>	<b>248,557.54</b>
<b>Training and Scholarship Expenses</b>	<b>12.2</b>					
Training Expenses		809,262.90	789,093.75	4,098,833.37	5,697,190.02	5,046,937.24
Scholarship Grants/Expenses				552,000.00	552,000.00	225,000.00
<b>Total Training and Scholarship Expenses</b>		<b>809,262.90</b>	<b>789,093.75</b>	<b>4,650,833.37</b>	<b>6,249,190.02</b>	<b>5,271,937.24</b>

	NOTE	F101-Reg	F161-DTS	F161-SSP	2024	2023
<b>Supplies and Materials Expenses</b>	<b>12.3</b>					
Office Supplies Expenses		2,926.75		362,347.50	365,274.25	350,807.99
Accountable Forms Expenses		648.00		6,158.00	6,806.00	11,772.00
Drug and Medicine Expense		-		44,138.00	44,138.00	25,494.00
M Medical, Dental and Laboratory Supplies Expenses		-		-	-	35,073.00
Fuel, Oil and Lubricants Expenses		-		369,575.12	369,575.12	250,062.80
Agricultural and Marine Supplies Expenses		-		111,700.00	111,700.00	134,460.00
Semi-Expendable Machinery and Equipment Expenses		1,200.00		352,732.10	353,932.10	624,111.80
Semi-Expendable Furniture, Fixtures and Books Exper		-		168,600.00	168,600.00	595,893.57
Other Supplies and Materials Expenses		7,335.00		399,153.26	406,488.26	71,097.30
<b>Total Supplies and Materials Expenses</b>		<b>12,109.75</b>	<b>-</b>	<b>1,814,403.98</b>	<b>1,826,513.73</b>	<b>2,098,772.46</b>
<b>Utility Expenses</b>	<b>12.4</b>					
Water Expenses				443,897.96	443,897.96	197,527.23
Electricity Expenses				1,605,487.57	1,605,487.57	1,406,211.55
<b>Total Utility Expenses</b>		<b>-</b>	<b>-</b>	<b>2,049,385.53</b>	<b>2,049,385.53</b>	<b>1,603,738.78</b>
<b>Communication Expenses</b>	<b>12.5</b>					
Postage and Courier Services					-	-
Telephone Expenses		1,049.00		42,216.16	43,265.16	47,387.45
Internet Subscription Expenses				145,049.27	145,049.27	141,731.36
Cable, Satellite, Telegraph and Radio Expenses					-	-
<b>Total Communication Expenses</b>		<b>1,049.00</b>	<b>-</b>	<b>187,265.43</b>	<b>188,314.43</b>	<b>189,118.81</b>
<b>Awards/Rewards and Prizes</b>	<b>12.6</b>					
Awards/Rewards Expenses					-	15,000.00
Prizes		11,000.00		2,000.00	13,000.00	15,500.00
<b>Total Awards/Rewards and Prizes</b>		<b>11,000.00</b>	<b>-</b>	<b>2,000.00</b>	<b>13,000.00</b>	<b>30,500.00</b>
<b>Survey, Research, Exploration and Developer</b>	<b>12.7</b>					
Survey Expenses					-	75,000.00
<b>Total Awards/Rewards and Prizes</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>75,000.00</b>
<b>Professional Services</b>	<b>12.8</b>					
Legal Services					-	-
Auditing Services					-	-
Consultancy Services					-	-
Other Professional Services		124,100.65		5,651,782.75	5,775,883.40	6,175,817.69
<b>Total Professional Services</b>		<b>124,100.65</b>	<b>-</b>	<b>5,651,782.75</b>	<b>5,775,883.40</b>	<b>6,175,817.69</b>
<b>General Services</b>	<b>12.9</b>					
Security Services				502,146.92	502,146.92	338,066.68
Other General Services						
<b>Total General Services</b>		<b>-</b>	<b>-</b>	<b>502,146.92</b>	<b>502,146.92</b>	<b>338,066.68</b>
<b>Repairs and Maintenance</b>	<b>12.10</b>					
Repairs and Maintenance-Buildings and Other Structur		3,878.00		1,003,130.50	1,007,008.50	1,048,603.50
Repairs and Maintenance-Machinery and Equipment		-		2,106.00	2,106.00	5,080.00
Repairs and Maintenance-Transportation Equipment		3,468.00		169,594.53	173,062.53	207,505.76
Repairs and Maintenance-Furniture and Fixtures		-			-	-
Repairs and Maintenance-Leased Assets					-	-
Repairs and Maintenance-Leased Assets Improvements					-	-
Restoration and Maintenance-Heritage Assets					-	-
Repairs and Maintenance-Semi-Expendable Machinery and Equipment					-	28,000.00
Repairs and Maintenance-Semi-Expendable Furniture, Fixtures and Books		700.00		50,475.00	51,175.00	126,748.00
Repairs and Maintenance-Other Property,						
<b>Total Repairs and Maintenance</b>		<b>8,046.00</b>	<b>-</b>	<b>1,225,306.03</b>	<b>1,233,352.03</b>	<b>1,415,937.26</b>
<b>Taxes, Insurance Premiums and Other Fees</b>	<b>12.11</b>					
Taxes, Duties and Licenses				9,440.00	9,440.00	12,409.06
Fidelity Bond Premiums				41,928.75	41,928.75	36,484.42
Insurance Expenses		586.76			586.76	2,324.47
<b>Total Taxes, Insurance Premiums and Other Fees</b>		<b>586.76</b>	<b>-</b>	<b>51,368.75</b>	<b>51,955.51</b>	<b>51,217.95</b>
<b>Other Maintenance and Operating Expenses</b>	<b>12.12</b>					
Advertising Expenses					-	-
Printing and Publication Expenses				301,525.00	301,525.00	362,094.50
Representation Expenses		83,620.00		863,077.36	946,697.36	689,842.21
Transportation and Delivery Expenses		-		54,000.00	54,000.00	118,500.00
Rent/Lease Expenses		-		73,000.00	73,000.00	155,000.00

	NOTE	F101-Reg	F161-DTS	F161-SSP	2024	2023
Membership Dues and Contributions to Organizations		2,000.00			2,000.00	8,000.00
Subscription Expenses		-		1,830.00	1,830.00	45,373.66
Donations		-			-	-
Litigation/Acquired Assets Expenses					-	-
Loss on Gratuity					-	-
Other Maintenance and Operating Expenses		163,924.37		436,089.41	600,013.78	721,828.67
<b>Total Other Maintenance and Other Operating Expenses</b>		<b>249,544.37</b>	<b>-</b>	<b>1,729,521.77</b>	<b>1,979,066.14</b>	<b>2,100,639.04</b>
<b>Total Maintenance and Other Operating Expenses</b>		<b>1,250,785.27</b>	<b>789,093.75</b>	<b>18,303,484.71</b>	<b>20,343,363.73</b>	<b>19,599,303.45</b>
<b>Financial Expenses</b>						
Financial Expenses						
Bank Charges					-	-
Subsidy to Other Fund					-	-
<b>Total Financial Expenses</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Non-Cash Expenses</b>	13					
<b>Depreciation</b>	13.1					
Depreciation-Land Improvements				40,880.30	40,880.30	30,396.66
Depreciation-Infrastructure Assets				-	-	-
Depreciation-Buildings and Other Structures		146,577.34		381,305.19	527,882.53	448,792.04
Depreciation-Machinery and Equipment		142,968.48	38,741.00	385,593.14	567,302.62	648,590.55
Depreciation-Transportation Equipment				56,705.50	56,705.50	56,705.50
Depreciation-Furniture, Fixtures and Books				52,980.69	52,980.69	36,139.81
Depreciation-Leased Assets				-	-	-
Depreciation-Leased Assets Improvements				-	-	-
Depreciation-Heritage Assets				-	-	-
Depreciation-Service Concession Assets				-	-	-
Depreciation-Other Property, Plant and Equipment				193,451.52	193,451.52	172,248.20
<b>Total Depreciation</b>		<b>289,545.82</b>	<b>38,741.00</b>	<b>1,110,916.34</b>	<b>1,439,203.16</b>	<b>1,392,872.77</b>
<b>Impairment Loss</b>	13.2					
Impairment Loss-Property, Plant and Equipment					-	-
<b>Total Impairment Loss</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Non-Cash Expenses</b>		<b>289,545.82</b>	<b>38,741.00</b>	<b>1,110,916.34</b>	<b>1,439,203.16</b>	<b>1,392,872.77</b>
<b>Current Operating Expenses</b>		<b>14,611,055.62</b>	<b>827,834.75</b>	<b>19,414,401.05</b>	<b>34,853,291.42</b>	<b>33,296,829.05</b>
<b>Surplus (Deficit) from Current Operations</b>		<b>(14,611,055.62)</b>	<b>121,215.25</b>	<b>(2,354,803.23)</b>	<b>(16,844,643.60)</b>	<b>(5,337,858.94)</b>
<b>Financial Assistance/Subsidy from NGAs, LGUs,</b>						
Subsidy from National Government		899,305.80			899,305.80	772,802.25
Subsidy from Regional Office		13,451,819.07			13,451,819.07	12,179,224.31
Assistance from Local Government Units					-	-
Assistance from Government-Owned and/or Controlled Corporations					-	-
Subsidy from Other Funds					-	-
<b>Total Financial Assistance/Subsidy from NGAs, LG</b>		<b>14,351,124.87</b>	<b>-</b>	<b>-</b>	<b>14,351,124.87</b>	<b>12,952,026.56</b>
<b>Less: Financial Assistance/Subsidy to NGAs, LGUs, GOCCs, NGOs/POs</b>						
Subsidy to NGAs (for BTr only)						
Financial Assistance to NGAs						
Financial Assistance to Local Government Units						
Budgetary Support to GOCCs						
Financial Assistance to NGOs/POs						
Subsidies-Others						
<b>Total Financial Assistance/Subsidy to NGAs, LGUs</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Financial Assistance/Subsidy</b>	14	<b>14,351,124.87</b>	<b>-</b>	<b>-</b>	<b>14,351,124.87</b>	<b>12,952,026.56</b>
<b>Other Non-Operating Income</b>						
<b>Sale of Assets</b>	15					
Sale of Unserviceable Property						
<b>Total Sale of Assets</b>					<b>-</b>	<b>-</b>
<b>Miscellaneous Income</b>	16					
Miscellaneous Income					-	86,899.32
<b>Surplus (Deficit) for the period</b>		<b>(259,930.75)</b>	<b>121,215.25</b>	<b>(2,354,803.23)</b>	<b>-P 2,493,518.73</b>	<b>P 7,701,066.94</b>

Technical Education and Skills Development Authority  
Regional Training Center - CALABARZON  
**STATEMENT OF CHANGES IN NET ASSETS/EQUITY**  
(ALL FUNDS)  
For the Year Ended December 31, 2024

	F101-Reg	F161-DTS	F161-SSP	Accumulated Surplus/ (Deficit)	
				2024	2023
<b>Balance at January 1</b>	<b>12,860,433.30</b>	<b>264,016.58</b>	<b>21,841,370.46</b>	<b>₱ 34,965,820.34</b>	<b>₱ 31,787,948.65</b>
<b>Add/(Deduct):</b>					
Prior period errors	17 (18,161.82)	(60.64)	(2,482,613.55)	(2,500,836.01)	(4,523,195.25)
Other adjustments				-	-
<b>Restated balance</b>	<b>12,842,271.48</b>	<b>263,955.94</b>	<b>19,358,756.91</b>	<b>32,464,984.33</b>	<b>27,264,753.40</b>
<b>Add/(Deduct):</b>					
<b>Changes in Net Assets/Equity for the Calendar Year</b>					
Surplus/(Deficit) for the period	(259,930.75)	121,215.25	(2,354,803.23)	(2,493,518.73)	7,701,066.94
Adjustment of net revenue recognized directly in net assets/equity <sup>1</sup>					-
Others <sup>2</sup>					
<b>Balance at December 31</b>	<b>12,582,340.74</b>	<b>385,171.19</b>	<b>17,003,953.68</b>	<b>₱ 29,971,465.61</b>	<b>₱ 34,965,820.34</b>
	0.00	-	0.00		

Technical Education and Skills Development Authority  
Regional Training Center - CALABARZON  
**STATEMENT OF CASH FLOWS**  
(ALL FUNDS )  
For the Year ended December 31, 2024

	F101-Reg	F161-DTS	F161-SSP	<u>2024</u>	<u>2023</u>
<b>Cash Flows From Operating Activities</b>					
<b>Cash Inflows</b>					
Receipt of Notice of Cash Allocation	899,305.80	-	-	₱ 899,305.80	₱ 772,802.25
Receipt of Notice of Cash Allocation	899,305.80			899,305.80	772,802.25
Receipt of Notice of Transfer of Cash Allocation					
Receipt of NCA for Trust and other receipts					
Receipt of Working Fund for Foreign-Assisted Projects					
Collection of Income/Revenues	-	855,000.00	13,991,616.04	14,846,616.04	22,933,985.11
Collection of tax revenue					
Collection of service and business income		855,000.00	13,991,616.04	14,846,616.04	22,933,985.11
Collection of other income					
Receipt of shares, grants and donations					
Receipt of prior years' income					
Receipt of Assistance and Subsidy from Other NGAs, LGUs and GOCCs	13,451,819.07	-	-	13,451,819.07	12,179,224.31
Subsidy from Other National Government Agencies	13,451,819.07			13,451,819.07	12,179,224.31
Assistance from Local Government Units					
Assistance from Government-Owned or Controlled Corporations					
Collection of Receivables	-	-	2,528,317.00	2,528,317.00	1,281,818.00
Collection of loans and receivables			2,528,317.00	2,528,317.00	1,281,818.00
Collection of other receivables					
Receipt of Inter-Agency Fund Transfers	-	-	-	-	86,895.32
Receipt of cash for the account of NGAs/LGUs/GOCCs					86,895.32
Other Receipts	2,124.00	-	41,876.14	44,000.14	28,426.02
Advance collection of income					
Receipt of deposits on Letter of Credits					
Receipt of refund of guaranty deposits					
Receipt of payment for liquidated damages					
Unused Petty Cash Fund					
Other deferred credits					
Refund of overpayment of Personnel Services					
Refund of overpayment of Maintenance and Other Operating Expenses	2,000.00			2,000.00	13,821.27
Receipt of refund of cash advances	124.00		41,876.14	42,000.14	14,604.75
Proceeds from terminated treasury bills					
Collection from trust receipts from entities other than NGAs/LGUs/GOCCs					
Over deposit					
Other miscellaneous receipts					
Adjustments	213,203.19	-	550,789.03	763,992.22	92,257.17
Restoration of cash for cancelled/lost/stale checks/ADA	8,567.00		22,823.50	31,390.50	92,257.17
Restoration of cash for unreleased checks	204,636.19		527,230.82	731,867.01	-
Other adjustments-Inflow			734.71	734.71	-
<b>Total Cash Inflows</b>	<b>14,566,452.06</b>	<b>855,000.00</b>	<b>17,112,598.21</b>	<b>32,534,050.27</b>	<b>37,375,408.18</b>
<b>Cash Outflows</b>					
Replenishment of Negotiated MDS Checks (for BTr)				-	-
Remittance to National Treasury				-	-
Payment of Expenses	11,030,862.01	789,093.75	16,284,434.06	28,104,389.82	27,168,265.36
Payment of personnel services	8,906,497.54			8,906,497.54	8,529,091.32
Payment of maintenance and other operating expenses	1,206,896.85	789,093.75	16,284,434.06	18,280,424.66	17,866,371.79
Payment of financial expenses					
Payment of expenses pertaining to/incurred in the prior years	18,161.82			18,161.82	-
Remittances of taxes thru TRA	899,305.80			899,305.80	772,802.25
Liquidation of prior year's cash advances					
Purchase of Inventories	-		198,288.66	198,288.66	264,982.58
Purchase of inventories for sale					
Purchase of inventories for distribution					
Purchase of inventory held for consumption			198,288.66	198,288.66	264,982.58
Purchase of raw materials inventory					
Purchase of inventories obligated/incurred in prior years					
Grant of Cash Advances	17,258.00	-	63,776.14	81,034.14	34,474.70
Advances for operating expenses	17,258.00		63,776.14	81,034.14	34,474.70

Technical Education and Skills Development Authority  
Regional Training Center - CALABARZON  
**STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNT**  
(ALL FUNDS)  
For the Year Ended December 31, 2024

Particulars	Budgeted Amounts		Actual Amounts on Comparable Basis	With Balance Final - Actual
	Original	Final		
<b>RECEIPTS</b>	Notes 19,20,21			
Tax Revenue				-
Services and Business Income	21.1	₱ 18,008,647.82	₱ 18,008,647.82	₱ 14,846,616.04
Assistance and Subsidy				-
Shares, Grants and Donations				-
Gains				-
Others				-
<b>Total Receipts</b>		<b><u>18,008,647.82</u></b>	<b><u>18,008,647.82</u></b>	<b><u>14,846,616.04</u></b>
<b>PAYMENTS</b>	19,20,21			
Personnel Services		13,070,724.53	13,070,724.53	8,906,497.54
Maintenance and Other Operating Expenses	21.2	20,343,363.73	20,343,363.73	18,280,424.66
Capital Outlay				-
Financial Expenses				-
Others				-
<b>Total Payments</b>		<b><u>33,414,088.26</u></b>	<b><u>33,414,088.26</u></b>	<b><u>27,186,922.20</u></b>
<b>NET RECEIPTS/PAYMENTS</b>		<b><u>-₱ 15,405,440.44</u></b>	<b><u>-₱ 15,405,440.44</u></b>	<b><u>-₱ 12,340,306.16</u></b>