

**PHILIPPINE STATE COLLEGE OF AERONAUTICS**  
**STATEMENT OF FINANCIAL POSITION**  
**ALL FUNDS**  
**As at December 31, 2020**  
**(With Comparative Figures in CY 2019)**

	Notes	2020	2019
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	5	₱ 501,222,732.82	₱ 562,743,565.47
Receivables	6	181,646,227.44	107,727,237.35
Inventories	7	1,293,499.76	500,739.70
Other Current Assets	8	123,900,851.70	3,806,274.52
<b>Total Current Assets</b>		<b>808,063,311.72</b>	<b>674,777,817.04</b>
<b>Non - Current Assets</b>			
Property , Plant and Equipment	9	380,961,602.42	337,797,803.20
<b>Total Non-Current Assets</b>		<b>380,961,602.42</b>	<b>337,797,803.20</b>
<b>TOTAL ASSETS</b>		<b>₱ 1,189,024,914.14</b>	<b>₱ 1,012,575,620.24</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables	10	₱ 104,804,134.38	₱ 10,526,831.65
Inter-Agency Payables	11	8,481,611.30	2,720,324.32
Other Payables	12	798,991.18	234,352.53
<b>Total Current Liabilities</b>		<b>114,084,736.86</b>	<b>13,481,508.50</b>
<b>Total Liabilities</b>		<b>114,084,736.86</b>	<b>13,481,508.50</b>
<b>TOTAL ASSETS LESS TOTAL LIABILITIES</b>		<b>₱ 1,074,940,177.28</b>	<b>₱ 999,094,111.74</b>
<b>NET ASSETS/EQUITY</b>			
Accumulated Surplus/(Deficit)		1,074,940,177.28	999,094,111.74
<b>Total Net Assets/Equity</b>		<b>₱ 1,074,940,177.28</b>	<b>₱ 999,094,111.74</b>

*This statement should be read in conjunction with the accompanying notes.*

**PHILIPPINE STATE COLLEGE OF AERONAUTICS**  
**STATEMENT OF FINANCIAL PERFORMANCE**  
**ALL FUNDS**

**For the Year Ended December 31, 2020**  
**(With Comparative Figures in CY 2019)**

	Notes	2020	2019
<b>Revenue</b>			
Service and Business Income	13	P 152,454,384.75	P 334,100,468.68
<b>Total Revenue</b>		<u>P 152,454,384.75</u>	<u>P 334,100,468.68</u>
<b>Less: Current Operating Expenses</b>			
Personnel Services	14	P 136,222,944.23	P 120,990,359.31
Maintenance and Other Operating Expenses	15	112,553,077.04	112,708,319.03
Non-Cash Expenses	16	6,249,751.43	9,374,485.13
<b>Total Current Operating Expenses</b>		<u>P 255,025,772.70</u>	<u>P 243,073,163.47</u>
<b>Surplus/(Deficit) from Current Operations</b>		<u>P (102,571,387.95)</u>	<u>P 91,027,305.21</u>
<b>Net Financial Assistance/Subsidy from NGAs, LGUs, GOCCs</b>	17	<u>175,934,866.97</u>	<u>155,286,842.03</u>
<b>Surplus/(Deficit) for the period</b>		<u><u>P 73,363,479.02</u></u>	<u><u>P 246,314,147.24</u></u>

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**PHILIPPINE STATE COLLEGE OF AERONAUTICS  
STATEMENT OF CHANGES IN NET ASSETS/EQUITY  
ALL FUNDS**

**For the Year Ended December 31, 2020  
(With Comparative Figures in CY 2019)**

	Notes	2020	2019
<b>Balance at January 1</b>	<b>P</b>	<b>999,094,111.74</b>	<b>757,783,075.01</b>
Prior Period Adjustments/Unrecorded Income and Expenses	<b>29</b>	2,482,586.52	(5,003,110.51)
<b>Restated balance</b>	<b>P</b>	<b>1,001,576,698.26</b>	<b>752,779,964.50</b>
<b>Changes in Net Assets/Equity for the Calendar Year</b>			
Surplus for the period		73,363,479.02	246,314,147.24
<b>Total recognized and revenue and expenses for the period</b>	<b>P</b>	<b>73,363,479.02</b>	<b>246,314,147.24</b>
 <b>Balance at December 31</b>	 <b>P</b>	 <b>1,074,940,177.28</b>	 <b>999,094,111.74</b>

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**PHILIPPINE STATE COLLEGE OF AERONAUTICS**  
**STATEMENT OF CASH FLOWS**  
**ALL FUNDS**  
**For the Year Ended December 31, 2020**  
**(With Comparative Figures in CY 2019)**

	Notes	2020	2019
<b>Cash Flows from Operating Activities</b>			
<b>Cash Inflows</b>			
Receipt of Notice of Cash Allocation ( NCA)	18	P 172,112,674.00	P 150,089,943.00
Collection of Income/Revenues	19	113,258,414.63	272,433,302.24
Collection of Receivables	20	130,716.75	30,499.88
Other Receipts	21	1,207,823.46	278,485.00
<b>Total Cash Inflows</b>		<b>286,709,628.84</b>	<b>422,832,230.12</b>
<b>Cash Outflows</b>			
Payment of Expenses	22	240,422,940.06	143,563,778.18
Purchase of Inventories		987,327.89	-
Grant of Cash Advances	23	10,368,230.56	7,078,990.32
Prepayments	24	23,797,871.81	29,427.91
Payment of Accounts Payable	25	2,265,347.11	-
Remittance of Personnel Benefit Contributions and Mandatory Deductions	26	34,948,729.06	23,606,754.20
Reversal of Unutilized NCA	27	2,178,377.86	778,748.58
<b>Total Cash Outflows</b>		<b>314,968,824.35</b>	<b>175,057,699.19</b>
<b>Net Cash Provided by (Used in) Operating Activities</b>		<b>(28,259,195.51)</b>	<b>247,774,530.93</b>
<b>Cash Flows from Investing Activities</b>			
<b>Cash Outflows</b>			
Purchase/Construction of Property, Plant and Equipment	28	33,261,637.14	11,903,482.13
<b>Total Cash Outflows</b>		<b>33,261,637.14</b>	<b>11,903,482.13</b>
<b>Net Cash Provided by (Used In) Investing Activities</b>		<b>(33,261,637.14)</b>	<b>(11,903,482.13)</b>
<b>Net Cash Provided By (Used in) Financing Activities</b>		<b>-</b>	<b>-</b>
<b>Increase (Decrease) in Cash and Cash Equivalents</b>		<b>(61,520,832.65)</b>	<b>235,871,048.80</b>
<b>Add: Cash and Cash Equivalent, January 1</b>		<b>562,743,565.47</b>	<b>326,872,516.67</b>
<b>Cash and Cash Equivalent, December 31</b>		<b>P 501,222,732.82</b>	<b>P 562,743,565.47</b>

*This statement should be read in conjunction with the accompanying notes.*

**PHILIPPINE STATE COLLEGE OF AERONAUTICS**  
**STATEMENT OF COMPARISON OF BUDGETED AND ACTUAL AMOUNTS**  
**ALL FUNDS**  
**For the Year Ended December 31, 2020**

Particulars	Note	Budgeted Amount		Actual Amounts on Comparable	Difference Final Budget and
		Original	Final		
<b>RECEIPTS</b>	-				
Service and Business Income		-	-	-	-
<b>Total Receipts</b>		-	-	-	-
<b>PAYMENTS</b>	<b>30</b>				
Personnel Services		111,419,000.00	118,341,507.00	117,277,049.22	1,064,457.78
Maintenance and Other					
Operating Expenses		48,469,000.00	41,444,000.00	40,330,079.92	1,113,920.08
Capital Outlays		25,000,000.00	20,000,000.00	19,965,086.24	34,913.76
<b>Total Payments</b>		<b>184,888,000.00</b>	<b>179,785,507.00</b>	<b>177,572,215.38</b>	<b>2,213,291.62</b>
<b>NET RECEIPTS/PAYMENT</b>		<b>(184,888,000.00)</b>	<b>(179,785,507.00)</b>	<b>(177,572,215.38)</b>	<b>(2,213,291.62)</b>

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