



PROFESSIONAL REGULATION COMMISSION
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(All Funds)

As at December 31, 2022

	<u>Note</u>	<u>2022</u>	<u>2021</u> <u>(As Restated)</u>
ASSETS			
Current Assets			
Cash and Cash Equivalents	6	₱ 7,367,399.32	₱ 7,295,956.95
Receivables	7	222,004,870.99	56,724,595.83
Inventories	3.2,8	263,494,031.75	124,303,211.17
Other Current Assets	10	28,077,357.67	30,797,162.91
Total Current Assets		<u>520,943,659.73</u>	<u>219,120,926.86</u>
Non - Current Assets			
Property, Plant and Equipment	3.3, 9	448,402,288.58	482,373,106.22
Total Non - Current Assets		<u>448,402,288.58</u>	<u>482,373,106.22</u>
Total Assets		<u>969,345,948.31</u>	<u>701,494,033.08</u>
LIABILITIES			
Current Liabilities			
Financial Liabilities	11	138,236,363.35	134,287,013.55
Inter-Agency Payables	12	23,166,897.61	19,548,743.85
Intra-Agency Payables	13	6,705,336.82	5,191,254.51
Trust Liabilities	14	9,817,134.68	6,269,032.31
Deferred Credits/Unearned Revenue		2,004,450.00	-
Other Payables	15	1,254,043.71	2,154,625.51
Total Current Liabilities		<u>181,184,226.17</u>	<u>167,450,669.73</u>
Total Liabilities		<u>181,184,226.17</u>	<u>167,450,669.73</u>
Total Assets less Total Liabilities		<u>788,161,722.14</u>	<u>534,043,363.35</u>
Net Assets/Equity			
Accumulated Surplus/(Deficit)		788,161,722.14	534,043,363.35
Total Net Assets/Equity		<u>₱ 788,161,722.14</u>	<u>₱ 534,043,363.35</u>

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



PROFESSIONAL REGULATION COMMISSION
CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE
(All Funds)
For the Year Ended December 31, 2022

	<u>Note</u>	<u>2022</u>	<u>2021</u> (As Restated)
Revenue			
Service and Business Income	16	₱ 1,461,806,316.64	₱ 885,848,452.23
Grants and Donations		32,000.00	-
Total Revenue		<u>1,461,838,316.64</u>	<u>885,848,452.23</u>
Less: Current Operating Expenses			
Personnel Services	17	988,195,475.75	842,438,776.17
Maintenance and Other Operating Expenses	18	884,369,017.26	485,531,312.04
Financial Expenses	19	1,600.00	-
Non-Cash Expenses	20	30,930,392.88	54,407,839.96
Total Current Operating Expenses		<u>1,903,496,485.89</u>	<u>1,382,377,928.17</u>
Surplus/(Deficit) from Current Operations		<u>(441,658,169.25)</u>	<u>(496,529,475.94)</u>
Net Financial Assistance/Subsidy	21	2,062,976,975.71	1,391,200,215.50
Losses		(426,601.69)	(211,428.81)
Surplus/(Deficit) for the period		<u>₱ 1,620,892,204.77</u>	<u>₱ 894,459,310.75</u>

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



PROFESSIONAL REGULATION COMMISSION
CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY
(All Funds)
For the Year Ended December 31, 2022

		Accumulated Surplus/(Deficit)	
	<u>Note</u>	<u>2022</u>	<u>2021</u> (As Restated)
Balance at January 1	₱	534,043,363.35 ₱	820,508,944.11
Add/(Deduct):			
Changes in Accounting Policy	4	-	(9,418.89)
Prior Period Adjustments/Unrecorded Income and Expenses & Other Adjustments	5	-	(274,548,545.38)
Other Adjustments		-	(3,245,394.03)
Restated Balance		<u>534,043,363.35</u>	<u>542,705,585.81</u>
Add/(Deduct):			
Changes in Net Assets/Equity for the Calendar Year			
Surplus/(Deficit) for the Period		1,620,892,204.77	894,459,310.75
Adjustment of net revenue recognized directly in net assets/equity		(1,451,471,853.41)	(903,121,533.21)
Others		84,698,007.43	-
Balance at December 31	₱	<u>788,161,722.14</u> ₱	<u>534,043,363.35</u>

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



PROFESSIONAL REGULATION COMMISSION
CONSOLIDATED STATEMENT OF CASH FLOWS
(All Funds)
For the Year Ended December 31, 2022

	<u>Note</u>	<u>2022</u>	<u>2021</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Inflows			
Receipt of Notice of Cash Allocation (NCA)	P	2,471,623,258.16	P 2,672,684,040.73
Collection of Income/Revenues		1,444,841,880.92	889,057,577.12
Collection of Receivables		98,893.31	2,940.00
Trust Receipts		478,500.00	446,500.00
Other Receipts		8,336,025.39	12,577,887.08
Adjustments		2,953,634.76	48,443,756.78
Total Cash Inflows		<u>3,928,332,192.54</u>	<u>3,623,212,701.71</u>
Cash Outflows			
Remittance to National Treasury		1,450,733,409.90	901,738,767.03
Payment of Expenses		1,151,905,940.45	871,525,439.91
Purchase of Inventories		33,293,520.24	24,973,142.83
Grant of Cash Advances		229,128,837.52	208,676,022.52
Prepayments		3,421,899.06	-
Payment of prior years' accounts payables for operating expenses		169,742,949.68	68,126,126.02
Payment of tax refunds payable		248,286.99	
Remittance of Personnel Benefit			
Contributions and Mandatory Deductions		264,405,882.55	212,750,391.20
Release of Inter-Agency Fund Transfers		183,758,885.47	5,422,050.98
Release of Intra-Agency Fund Transfers		260,974,755.63	102,501,312.96
Other Disbursements		10,070,095.35	369,554.00
Reversal of unutilized NCA		162,644,267.20	438,759,461.94
Adjustments		4,513,502.07	774,976,793.41
Total Cash Outflows		<u>3,924,842,232.11</u>	<u>3,609,819,062.80</u>
Net Cash Provided by (Used in) Operating Activities		<u>3,489,960.43</u>	<u>13,393,638.91</u>



**PROFESSIONAL REGULATION COMMISSION
CONSOLIDATED STATEMENT OF CASH FLOWS**

(All Funds)

For the Year Ended December 31, 2022

	<u>Note</u>	<u>2022</u>	<u>2021</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash Inflows			
Proceeds from Sale/Disposal of Property, Plant and Equipment		<u>30,800.00</u>	<u>-</u>
Total Cash Inflows		<u>30,800.00</u>	<u>-</u>
Cash Outflows			
Purchase/Construction of Property, Plant and Equipment		<u>3,449,318.06</u>	<u>13,394,065.05</u>
Total Cash Outflows		<u>3,449,318.06</u>	<u>13,394,065.05</u>
Net Cash Provided by (Used in) Investing Activities		(3,418,518.06)	(13,394,065.05)
 Increase/(Decrease) in Cash and Cash Equivalents		 71,442.37	 (426.14)
Cash and Cash Equivalents, January 1		<u>7,295,956.95</u>	<u>7,296,383.09</u>
Cash and Cash Equivalents, December 31	₱	<u><u>7,367,399.32</u></u>	<u><u>₱ 7,295,956.95</u></u>

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



PROFESSIONAL REGULATION COMMISSION
CONSOLIDATED STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS
(All Funds)
For the Year Ended December 31, 2022

Particulars		Budgeted Amount		Actual Amount on Comparable Basis	Difference Final Budget and Actual
		Original	Final		
	Notes				
RECEIPTS					
Services and Business Income	16	₱	1,146,806,000.00	1,460,592,467.85*	₱ (313,786,467.85)
Shares, Grants and Donations				32,000.00	(32,000.00)
Others (Miscellaneous Income)				100,872.90	(100,872.90)
Total Receipts			-	1,146,806,000.00	1,460,725,340.75
					(313,919,340.75)
PAYMENTS					
Personnel Services	17		851,035,000.00	988,226,485.00	955,114,791.55
Maintenance and Other Operating Expenses	18		886,313,000.00	1,213,778,171.61	774,477,621.42
Capital Outlay			131,598,000.00	143,607,761.24	135,834,035.89
Total Payments			1,868,946,000.00	2,345,612,417.85 **	1,865,426,448.86
					480,185,968.99
NET RECEIPTS/(PAYMENTS)					
		₱	(1,868,946,000.00)	(1,198,806,417.85)	(404,701,108.11)
					₱ (794,105,309.74)

* excludes penalty from suppliers and miscellaneous receipts amounting to Php 1,112,975.89

** includes adjustments for supplemental releases (PGFs, MPBFs & Unprogrammed Appropriations) and modifications for CNAI & SRI.

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