



PROFESSIONAL REGULATION COMMISSION
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(All Funds)
As at December 31, 2023

	<u>Note</u>	<u>2023</u>	<u>2022</u> (As Restated)
ASSETS			
Current Assets			
Cash and Cash Equivalents	6 ₱	9,195,622.41 ₱	7,368,624.32
Receivables	7	137,385,903.67	213,916,106.80
Inventories	3,2,8	280,805,207.43	260,389,281.02
Other Current Assets	10	32,852,334.44	22,467,038.56
Total Current Assets		<u>460,239,067.95</u>	<u>504,141,050.70</u>
Non - Current Assets			
Property, Plant and Equipment	3.3, 9	800,868,363.01	653,326,302.84
Total Non - Current Assets		<u>800,868,363.01</u>	<u>653,326,302.84</u>
Total Assets		<u>1,261,107,430.96</u>	<u>1,157,467,353.54</u>
LIABILITIES			
Current Liabilities			
Financial Liabilities	11	270,771,822.13	147,338,004.82
Inter-Agency Payables	12	23,611,866.82	23,606,976.18
Intra-Agency Payables	13	3,324,433.07	3,619,492.29
Trust Liabilities	14	9,848,605.48	9,817,134.68
Deferred Credits/Unearned Revenue		0.00	2,004,450.00
Other Payables	15	3,397,325.43	1,251,043.71
Total Current Liabilities		<u>310,954,052.93</u>	<u>187,637,101.68</u>
Total Liabilities		<u>310,954,052.93</u>	<u>187,637,101.68</u>
Total Assets less Total Liabilities		<u>950,153,378.03</u>	<u>969,830,251.86</u>
Net Assets/Equity			
Accumulated Surplus/(Deficit)		950,153,378.03	969,830,251.86
Total Net Assets/Equity	₱	<u>950,153,378.03</u> ₱	<u>969,830,251.86</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, 2023

	<u>Note</u>	<u>2023</u>	<u>2022</u> (As Restated)
Revenue			
Service and Business Income	16 ₱	1,698,317,708.20	₱ 1,461,660,273.54
Grants and Donations	16	251,468.00	169,404,827.83
Total Revenue		1,698,569,176.20	1,631,065,101.37
Less: Current Operating Expenses			
Personnel Services	17	1,062,277,800.37	993,977,643.25
Maintenance and Other Operating Expenses	18	893,482,278.61	906,826,471.12
Financial Expenses	19	1,600.00	1,800.00
Non-Cash Expenses	20	34,672,267.86	32,524,973.07
Total Current Operating Expenses		1,990,433,946.84	1,933,330,887.44
Surplus/(Deficit) from Current Operations		(291,864,770.64)	(302,265,786.07)
Subsidy from National Government	21	1,939,541,635.78	2,062,976,975.71
Assistance from Other National Government Agencies	22	44,856,153.38	0.00
Subsidy from Central Office		2,193,572.09	0.00
Miscellaneous Income		358,573.47	137,533.10
Losses		(4,967,158.32)	(426,601.69)
Surplus/(Deficit) for the period		₱ 1,690,118,005.76	₱ 1,760,422,121.05

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, 2023

		Accumulated Surplus/(Deficit)	
	<u>Note</u>	<u>2023</u>	<u>2022</u> (As Restated)
Balance at January 1	₱	969,830,251.86	₱ 534,043,363.35
Add/(Deduct):			
Prior Period Adjustments/Unrecorded		0.00	42,138,613.44
Income and Expenses & Other Adjustments			
Other Adjustments		0.00	0.00
Restated Balance		<u>969,830,251.86</u>	<u>576,181,976.79</u>
Add/(Deduct):			
Changes in Net Assets/Equity for the Calendar Year			
Surplus/(Deficit) for the Period		1,690,118,005.76	1,760,422,121.05
Adjustment of net revenue recognized directly in net assets/equity		(1,710,180,048.84)	(1,451,471,853.41)
Others		385,169.25	84,698,007.43
Balance at December 31	₱	<u>950,153,378.03</u>	<u>969,830,251.86</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, 2023

	<u>Note</u>	<u>2023</u>	<u>2022</u> As Restated
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Inflows			
Receipt of Notice of Cash Allocation (NCA)	P	2,181,360,937.50	P 2,471,623,258.16
Collection of Income/Revenues		1,703,710,083.82	1,444,841,880.92
Collection of Receivables		0.00	98,893.31
Trust Receipts		139,000.00	478,500.00
Other Receipts		6,730,551.24	8,337,525.39
Adjustments		14,976,532.76	2,953,634.76
Total Cash Inflows		<u>3,906,917,105.32</u>	<u>3,928,333,692.54</u>
Cash Outflows			
Remittance to National Treasury		1,708,361,352.28	1,450,733,409.90
Payment of Expenses		1,321,062,498.20	1,151,905,940.45
Purchase of Inventories		24,873,781.01	33,293,520.24
Purchase of Semi-Expendable Machinery, Equipment, Furniture, Fixtures and Books		542,578.35	0.00
Grant of Cash Advances		136,686,696.79	229,128,837.52
Prepayments		2,749,172.64	3,421,899.06
Payment of prior years' accounts payables for operating expenses		110,330,920.55	169,742,949.68
Payment of tax refunds payable		17,069.46	248,286.99
Remittance of Personnel Benefit Contributions and Mandatory Deductions		304,248,281.34	264,405,882.55
Release of Inter-Agency Fund Transfers		43,073,325.48	183,758,885.47
Release of Intra-Agency Fund Transfers		195,500,956.72	260,974,755.63
Other Disbursements		11,135,953.29	10,070,095.35
Reversal of unutilized NCA		46,151,381.35	162,644,267.20
Adjustments		(860,989.38)	4,513,777.07
Total Cash Outflows		<u>3,903,872,978.08</u>	<u>3,924,842,507.11</u>
Net Cash Provided by Operating Activities		<u>3,044,127.24</u>	<u>3,491,185.43</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash Inflows			
Proceeds from Sale/Disposal of Property, Plant and Equipment		0.00	30,800.00
Total Cash Inflows		<u>0.00</u>	<u>30,800.00</u>
Cash Outflows			
Purchase/Construction of Property, Plant and Equipment		1,217,129.15	3,449,318.06
Total Cash Outflows		<u>1,217,129.15</u>	<u>3,449,318.06</u>
Net Cash Used in Investing Activities		<u>(1,217,129.15)</u>	<u>(3,418,518.06)</u>
Increase in Cash and Cash Equivalents		1,826,998.09	72,667.37
Cash and Cash Equivalents, January 1		<u>7,368,624.32</u>	<u>7,295,956.95</u>
Cash and Cash Equivalents, December 31	6 P	<u><u>9,195,622.41</u></u>	<u><u>7,368,624.32</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, 2023

Particulars		Budgeted Amount		Actual Amount on Comparable Basis	Difference Final Budget and Actual
		Original	Final		
	Notes				
RECEIPTS					
Services and Business Income	16	₱ 0.00	1,259,879,000.00	1,697,808,882.51*	₱ (437,929,882.51)
Shares, Grants and Donations		0.00		251,468.00	(251,468.00)
Total Receipts		0.00	1,259,879,000.00	1,698,060,350.51	(438,181,350.51)
PAYMENTS					
Personnel Services	17	944,053,000.00	1,079,014,999.00	1,048,411,407.12	30,603,591.88
Maintenance and Other Operating Expenses	18	786,049,000.00	983,989,004.69	681,981,360.31	302,007,644.38
Capital Outlay		74,000,000.00	85,212,457.56	25,172,676.00	60,039,781.56
Total Payments		1,804,102,000.00	2,148,216,461.25	** 1,755,565,443.43	392,651,017.82
NET RECEIPTS/(PAYMENTS)	₱	(1,804,102,000.00)	(888,337,461.25)	(57,505,092.92)	(830,832,368.33)

* excludes penalty from suppliers and miscellaneous receipts amounting to Php 508,825.69.

** 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.