



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

**As at December 31, 2021**

	<u>Note</u>	<u>2021</u>	<u>2020</u> (As Restated)
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	6	₱ 7,295,956.95	₱ 7,296,383.09
Receivables	7	85,318,045.47	87,631,786.50
Inventories	3.2,8	125,083,979.18	98,021,045.58
Other Current Assets	10	31,694,518.13	21,100,123.73
<b>Total Current Assets</b>		<u>249,392,499.73</u>	<u>214,049,338.90</u>
<b>Non - Current Assets</b>			
Property, Plant and Equipment	3.3, 9	432,993,838.63	432,004,370.97
<b>Total Non - Current Assets</b>		<u>432,993,838.63</u>	<u>432,004,370.97</u>
<b>Total Assets</b>		<u><b>682,386,338.36</b></u>	<u><b>646,053,709.87</b></u>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Financial Liabilities	11	128,659,943.15	93,360,748.93
Inter-Agency Payables	12	17,286,205.50	12,201,983.50
Intra-Agency Payables	13	5,191,254.51	-
Trust Liabilities	14	6,269,032.31	4,193,917.43
Other Payables	15	2,130,510.51	2,498,627.36
<b>Total Current Liabilities</b>		<u>159,536,945.98</u>	<u>112,255,277.22</u>
<b>Total Liabilities</b>		<u><b>159,536,945.98</b></u>	<u><b>112,255,277.22</b></u>
<b>Total Assets less Total Liabilities</b>		<u><b>522,849,392.38</b></u>	<u><b>533,798,432.65</b></u>
<b>Net Assets/Equity</b>			
Accumulated Surplus/(Deficit)		522,849,392.38	533,798,432.65
<b>Total Net Assets/Equity</b>		<u><b>₱ 522,849,392.38</b></u>	<u><b>₱ 533,798,432.65</b></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, 2021**

	<u>Note</u>	<u>2021</u>	<u>2020</u> (As Restated)
<b>Revenue</b>			
Service and Business Income	16	₱ 885,862,572.23	₱ 842,899,660.46
<b>Total Revenue</b>		<u>885,862,572.23</u>	<u>842,899,660.46</u>
<b>Less: Current Operating Expenses</b>			
Personnel Services	17	844,294,721.98	738,936,348.34
Maintenance and Other Operating Expenses	18	489,172,948.55	248,063,927.53
Non-Cash Expenses	19	44,565,229.21	30,674,680.37
<b>Total Current Operating Expenses</b>		<u>1,378,032,899.74</u>	<u>1,017,674,956.24</u>
<b>Surplus/(Deficit) from Current Operations</b>		<u>(492,170,327.51)</u>	<u>(174,775,295.78)</u>
Net Financial Assistance/Subsidy	20	1,391,200,215.50	1,036,395,552.60
Gains		-	
Losses		(211,428.81)	
<b>Surplus/(Deficit) for the period</b>		<u>₱ 898,818,459.18</u>	<u>₱ 861,620,256.82</u>

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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, 2021**

		<b>Accumulated Surplus/(Deficit)</b>	
	<u>Note</u>	<u>2021</u>	<u>2020</u> (As Restated)
<b>Balance at January 1</b>	₱	586,344,449.53 ₱	858,422,420.84
<b>Add/(Deduct):</b>			
Changes in Accounting Policy	4	(9,418.89)	(17,234,046.74)
Prior Period Adjustments/Unrecorded			
Income and Expenses & Other Adjustments	5	(52,536,597.99)	(23,567,061.70)
<b>Restated Balance</b>		<u><b>533,798,432.65</b></u>	<u><b>817,621,312.40</b></u>
<b>Add/(Deduct):</b>			
<b>Changes in Net Assets/Equity for the Calendar Year</b>			
Surplus/(Deficit) for the Period		898,818,459.18	861,620,256.82
Adjustment of net revenue recognized			
directly in net assets/equity		(909,767,499.45)	(1,078,848,900.46)
Others		-	(66,594,236.11)
<b>Balance at December 31</b>	₱	<u><u><b>522,849,392.38</b></u></u> ₱	<u><u><b>533,798,432.65</b></u></u>

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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, 2021**

	<u>Note</u>	<u>2021</u>	<u>2020</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Cash Inflows</b>			
Receipt of Notice of Cash Allocation (NCA)	P	2,672,684,040.73	P 1,665,421,306.07
Collection of Income/Revenues		889,057,577.12	839,706,711.34
Collection of Receivables		2,940.00	2,103.13
Trust Receipts		446,500.00	331,300.00
Other Receipts		12,577,887.08	7,388,890.10
Adjustments		48,443,756.78	4,157,516.53
<b>Total Cash Inflows</b>		<b><u>3,623,212,701.71</u></b>	<b><u>2,517,007,827.17</u></b>
<b>Cash Outflows</b>			
Remittance to National Treasury		901,738,767.03	851,063,284.16
Payment of Expenses		871,525,439.91	712,376,087.05
Purchase of Inventories		24,973,142.83	12,081,460.75
Grant of Cash Advances		208,676,022.52	71,800,513.45
Payment of prior years' accounts payables for operating expenses		68,126,126.02	64,689,669.82
Remittance of Personnel Benefit			
Contributions and Mandatory Deductions		212,750,391.20	148,573,554.59
Release of Inter-Agency Fund Transfers		5,422,050.98	-
Release of Intra-Agency Fund Transfers		102,501,312.96	-
Other Disbursements		369,554.00	-
Reversal of unutilized NCA		438,759,461.94	627,700,794.47
Adjustments		774,976,793.41	3,842,783.96
<b>Total Cash Outflows</b>		<b><u>3,609,819,062.80</u></b>	<b><u>2,492,128,148.25</u></b>
<b>Net Cash Provided by (Used in) Operating Activities</b>		<b><u>13,393,638.91</u></b>	<b><u>24,879,678.92</u></b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Cash Inflows</b>			
<b>Total Cash Inflows</b>		<b><u>-</u></b>	<b><u>-</u></b>

<b>Cash Outflows</b>		
Purchase/Construction of Property, Plant and Equipment	13,394,065.05	28,931,984.15
<b>Total Cash Outflows</b>	<b>13,394,065.05</b>	<b>28,931,984.15</b>
<b>Net Cash Provided by (Used in) Investing Activities</b>	<b>(13,394,065.05)</b>	<b>(28,931,984.15)</b>
<b>Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(426.14)</b>	<b>(4,052,305.23)</b>
<b>Cash and Cash Equivalents, January 1</b>	<b>7,296,383.09</b>	<b>11,348,688.32</b>
<b>Cash and Cash Equivalents, December 31</b>	<b>₱ 7,295,956.95</b>	<b>₱ 7,296,383.09</b>

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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, 2021**

Particulars	Budgeted Amount		Actual Amount on Comparable Basis	Difference Final Budget and Actual	
	Original	Final			
	Notes				
RECEIPTS					
Services and Business Income	16 ₱	1,032,169,000.00	1,032,169,000.00	885,667,492.49* ₱	146,501,507.51
Total Receipts		1,032,169,000.00	1,032,169,000.00	885,667,492.49	146,501,507.51
PAYMENTS					
Personnel Services	17	807,488,000.00	888,717,647.43	807,923,649.11	80,793,998.32
Maintenance and Other Operating Expenses	18	733,275,000.00	998,936,519.03	438,945,217.65	559,991,301.38
Capital Outlay		39,980,000.00	62,911,733.72	1,655,725.00	61,256,008.72
Total Payments		1,580,743,000.00	1,950,565,900.18	** 1,248,524,591.76	702,041,308.42
NET RECEIPTS/(PAYMENTS)	₱	(548,574,000.00)	(918,396,900.18)	(362,857,099.27) ₱	(555,539,800.91)

\* excludes penalty from suppliers amounting to Php 195,079.74

\*\* includes adjustments for supplemental releases (PGFs, MPBFs & Unprogrammed Appropriations) and budget withdrawals as per DBM NBC 580.

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