DAVAO DEL NORTE STATE COLLEGE

Consolidated Notes to Financial Statements

For the Year Ended December 31, 2022

1. **General Information/Agency Profile**

   The consolidated financial statements of Davao del Norte State College were authorized for issue on February 13, 2023 as shown in the Statement of Management Responsibility for Financial Statements signed by Maria Bonjeavem L. Alger, Accountant III and Finance Director and, Dr. Joy M. Sorrosa, SUC President III.

   DNSC is a National Government Agency particularly, under State Universities and Colleges (SUCs), established on February 14, 1995 and operates under the authority of the Republic Act No. 7879. The mandate of the College is to primarily provide higher professional, technical and special instructions for special purposes and promote research and extension services, advanced studies and progressive leadership in education, engineering, arts and sciences, fisheries, and other fields that may be relevant. These services are grouped into the following key areas: General Management and Supervision, Auxiliary Services, Higher Education Services, Advanced Education Services, Research Services and Technical Advisory Extension Services. The Agency's registered office is located in New Visayas, Panabo City, the address of its one and only campus. There are extension campuses in Carmen and Talaingod.

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 International Public Sector Accounting Standards (IPSAS) issued by the Commission on Audit per COA Resolution No. 2014-003 dated January 24, 2014.

   It was prepared on the basis of historical cost, unless stated otherwise. The Statement of Cash Flows is reported on a Net Basis.

3. **Summary of Significant Accounting Policies**

   3.1 Basis of accounting

   The consolidated financial statements are prepared on an accrual basis in accordance with the International Public Sector Accounting Standards (IPSAS).

   3.2 Consolidation

The Davao del Norte State College's consolidated report on financial statements reflect the asset, liabilities, revenues and expenses of the reporting entity in its different funds which have individual books of accounts namely; Regular Agency Fund (101), Foreign Assisted Projects (102), Internally Generated Income (164 & 161) and Trust Fund (163).

3.3 Financial instruments

a. Financial assets

Initial recognition and measurement

Financial assets within the scope of PPSAS 29-Financial Instruments: Recognition and Measurement are classified as financial assets at fair value through surplus or deficit, held-to-maturity investments, loans and receivables or available-for-sale financial assets, as appropriate. The Davao del Norte State College determines the classification of its financial assets at initial recognition.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognized on the trade date, i.e., the date that the DNSC commits to purchase or sell the asset.

The College's financial assets include: cash and short-term deposits; trade and other receivables; and loans and other receivables.

Subsequent measurement

The subsequent measurement of financial assets depends on their classification.

Financial assets at fair value through surplus or deficit

Financial assets at fair value through surplus or deficit include financial assets held for trading and financial assets designated upon initial recognition at fair value through surplus and deficit. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest method, less impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. Losses arising from impairment are recognized in the surplus or deficit.

Derecognition

The Davao del Norte State College derecognizes a financial asset or, where applicable, a part of a financial asset or part of a DNSC of similar financial assets when:

- The rights to receive cash flows from the asset have expired or is waived
- DNSC has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party; and either: (a) the Davao del Norte State College has transferred substantially all the risks and rewards of the asset; or (b) the Davao del Norte State College has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Impairment of financial assets

The Davao del Norte State College assesses at each reporting date whether there is objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred “loss event”) and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated.

Evidence of impairment may include the following indicators:

- The debtors or a group of debtors are experiencing significant financial difficulty

- Default or delinquency in interest or principal payments
- The probability that debtors will enter bankruptcy or other financial reorganization
- Observable data indicates a measurable decrease in estimated future cash flows (e.g., changes in arrears or economic conditions that correlate with defaults)

b. Financial liabilities

Initial recognition and measurement

Financial liabilities within the scope of PPSAS 29 are classified as financial liabilities at fair value through surplus or deficit or loans and borrowings, as appropriate. The entity determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, plus directly attributable transaction costs.

The Davao del Norte State College's financial liabilities include trade and other payables and financial guarantee contracts.

Subsequent measurement

The measurement of financial liabilities depends on their classification.
Financial liabilities at fair value through surplus or deficit

Financial liabilities at fair value through surplus or deficit include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through surplus or deficit.

Financial liabilities are classified as held for trading if they are acquired for the purpose of selling in the near term.

This category includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by PPSAS 29.

Gains or losses on liabilities held for trading are recognized in surplus or deficit.

Loans and borrowing

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortized cost using the effective interest method. Gains and losses are recognized in surplus or deficit when the liabilities are derecognized as well as through the effective interest method amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in surplus or deficit.

c. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the consolidated statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

3.4 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash at bank, 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.

3.5 Inventories

Inventory is measured at cost upon initial recognition. To the extent that inventory was received through non-exchange transactions (for no cost or for a nominal cost), the cost of the inventory is its fair value at the date of acquisition.

Costs incurred in bringing each product to its present location and condition are accounted for, as follows:

- Raw materials: purchase cost using the weighted average cost method
- Finished goods and work in progress: cost of direct materials and labor and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs

After initial recognition, inventory is measured at the lower of cost and net realizable value. However, to the extent that a class of inventory is distributed or deployed at no charge or for a nominal charge, that class of inventory is measured at the lower of cost and current replacement cost.

Net realizable value is the estimated selling price in the ordinary course of operations, less the estimated costs of completion and the estimated costs necessary to make the sale, exchange, or distribution.

Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations of the Davao del Norte State College.

3.6 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 items; and
- initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which an entity incurs either when the item is acquired, or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.

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 Davao del Norte State College 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.

Initial Recognition of Depreciation

Depreciation of an asset begins when it is available for use such as when it is in the location and condition necessary for it to be capable of operating in the manner intended by management.

For simplicity and to avoid proportionate computation, the depreciation is for one month if the PPE is available for use on or before the 15th of the month. However, if the PPE is available for use after the 15th of the month, depreciation is for the succeeding month.

Depreciation Method

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

Estimated Useful Life

The Davao del Norte State College uses the Schedule on the Estimated Useful Life of PPE by classification prepared by COA.

DNSC uses a residual value equivalent to ten percent (10%) 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 Davao del Norte State College 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.

3.7 Intangible Assets

Recognition and Measurement

Intangible assets are recognized when the items are identifiable non-monetary assets without physical substance; it is probable that the expected future economic benefits or service potential that are attributable to the assets will flow to the entity; and the cost or fair value of the assets can be measured reliably.

Intangible assets acquired separately are initially recognized at cost.

If payment for an intangible asset is deferred beyond normal credit terms, its cost is the cash price equivalent. The difference between this amount and the total payments is recognized as interest expense over the period of credit unless it is capitalized in accordance with the capitalization treatment permitted in PPSAS 5, Borrowing Costs

Intangible Assets Acquired through Non-Exchange Transactions

The cost of intangible assets acquired in a non-exchange transaction is their fair value at the date these were acquired.

3.8 Provisions

Provisions were recognized when the Davao del Norte State College has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Where the DNSC expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset only when the reimbursement is virtually certain.

The expense relating to any provision is presented in the statement of financial performance net of any reimbursement.
Provisions were reviewed at each reporting date, and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation, the provisions were reversed.

DNSC has no recognized provisions.

Contingent liabilities

The Davao del Norte State College does not recognize a contingent liability, but discloses details of any contingencies in the notes to the financial statements, unless the possibility of an outflow of resources embodying economic benefits or service potential is remote.

DNSC has no contingent liabilities.

Contingent assets

The DNSC does not recognize a contingent asset, but discloses details of a possible asset whose existence is contingent on the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the DNSC in the notes to the financial statements.

Contingent assets were assessed continually to ensure that developments were appropriately reflected in the financial statements. If it has become virtually certain that an inflow of economic benefits or service potential will arise and the asset's value can be measured reliably, the asset and the related revenue are recognized in the financial statements of the period in which the change occurs.

DNSC has no contingent assets.

3.9 Changes in accounting policies and estimates

The Davao del Norte State College recognizes the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy were applied prospectively if retrospective application is impractical.

DNSC recognizes the effects of changes in accounting estimates prospectively by including in surplus or deficit.
It corrects 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.

3.10 Revenue from non-exchange transactions

Recognition and Measurement of Assets from Non-Exchange Transactions

An inflow of resources from a non-exchange transaction, other than services in-kind, that meets the definition of an asset were recognized as an asset if the following criteria were met:

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

An asset acquired through a non-exchange transaction is initially measured at its fair value as at the date of acquisition.

Recognition Revenue from Non-Exchange Transactions

An inflow of resources from a non-exchange transaction recognized as an asset is recognized as revenue, except to the extent that a liability is also recognized in respect of the same inflow.

As Davao del Norte State College satisfies a present obligation recognized as a liability in respect of an inflow of resources from a non-exchange transaction recognized as an asset, it reduces the carrying amount of the liability recognized and recognize an amount of revenue equal to that reduction.

Measurement of Revenue from Non-Exchange Transactions

Revenue from non-exchange transactions is measured at the amount of the increase in net assets recognized by the entity, unless a corresponding liability is recognized.

Measurement of Liabilities on Initial Recognition from Non-Exchange Transactions

The amount recognized as a liability in a non-exchange transaction is the best estimate of the amount required to settle the present obligation at the reporting date.

Fees and fines not related to taxes

The Davao del Norte State College recognizes revenues from fees and fines, except those related to taxes, when earned and the asset recognition criteria were met. Deferred income is recognized instead of revenue if there is a related condition attached that would give rise to a liability to repay the amount.

Other non-exchange revenues were recognized when it is probable that the future economic benefits or service potential associated with the asset will flow to the entity and the fair value of the asset can be measured reliably.

Transfers from other government entities

Revenues from non-exchange transactions with other government entities and the related assets were measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property) if the transfer is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to the Davao del Norte State College and can be measured reliably.

3.11 Revenue from Exchange transactions

Measurement of Revenue

Revenue was measured at the fair value of the consideration received or receivable.

Rendering of Services

The Davao del Norte State College recognizes revenue from rendering of services by reference to the stage of completion when the outcome of the transaction can be estimated reliably. The stage of completion is measured by reference to labor hours incurred to date as a percentage of total estimated labor hours.

Where the contract outcome cannot be measured reliably, revenue is recognized only to the extent that the expenses incurred were recoverable.

Interest income

Interest income is accrued using the effective yield method. The effective yield discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount. The method applies this yield to the principal outstanding to determine interest income each period.

Rental income

Rental income arising from operating leases on investment properties is accounted for on a straight-line basis over the lease terms and included in revenue.

3.12 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) was 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.

3.13 Employee benefits

The employees of Davao del Norte State College are member of the Government Service Insurance System (GSIS), which provides life and retirement insurance coverage.

DNSC 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.

Also, the College recognizes expenses for accumulating compensated absences when these were paid (commuted or paid as terminal leave benefits). Unused entitlements that have accumulated at the reporting date were not recognized as expense. Non-accumulating compensated absences, like special leave privileges, were not recognized.

3.14 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. Items requiring the use of significant estimates include the useful life of capital assets.

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.

3.15 Related parties

The Davao del Norte State College regards a related party as a person or an entity with the ability to exert control individually or jointly, or to exercise significant influence over the DNSC, or vice versa.

The college has no related party transactions.

4. Changes in Accounting Policies

Effective January 1, 2016, the College adopted the Government Accounting Manual as prescribed by COA Circular No. 2015-007 dated October 22, 2016.

According to Section 10, Chapter 8 of the Manual, Tangible items below the capitalization threshold of P15,000.00 shall be accounted as semi-expendable property. The following policies apply as follows:

a. Semi-expendable property which was recognized as PPE shall be reclassified to the affected accounts.

b. These tangible items shall be recognized as expenses upon issue to the end-user.

On May 31, 2022, COA Circular 2022-004 increased the threshold from P15,000.00 to P50,000.00 in conformance to Section 23 General Provisions of RA No. 11639 or the General Appropriations Act for FY 2022.

Fund Cluster	Addition/ (Deduction)	
	2022	2021
Regular Agency Fund (101)	(7,505,230.40)	(8,766.43)
Internally Generated Income (All)	(7,627,112.11)	(62,422.77)
Internally Generated Income (164)	*(7,203,126.41)*	*(62,422.77)*
Internally Generated Income (161)	*(423,985.70)*	*0.00*
Trust Fund (163)	(754,342.47)	0.00
Net Effect	**(15,886,684.98)**	**(71,189.20)**

5. Prior Period Errors and Other Adjustments

There are no adjustments for prior period errors in FY 2022.

Other Adjustments

Pursuant to COA and DBM Joint Circular No. 1, s. 2021 dated March 8, 2021, Accounts Payable which remain outstanding for two years or more in the books of National Government Agencies shall reverted to the Accumulated Surplus or Deficit. Below are the adjustments made per source of funds:

Fund Cluster	Addition/ (Deduction)	
	2022	2021
Regular Agency Fund (101)	205,238.55	0.00
Internally Generated Income (All)	123,679.55	173,808.11
Internally Generated Income (164)	*122,575.55*	*0.00*
Internally Generated Income (161)	*1,104.00*	*173,808.11*
Trust Fund (163)	4,909.82	0.00

Net Effect	**333,827.92**	**173,808.11**

6. Cash and Cash Equivalents

Account	2022	2021
Cash on Hand	61,904.48	0.00
Cash in Bank-Local Currency	146,883,436.26	106,187,659.78
Total Cash and Cash Equivalents	**146,945,340.74**	**106,187,659.78**

6.1 Cash on Hand

Cash on hand is composed of the following items:

a. Cash-Collecting Officer-the balance pertains to the refund of cash advance of Dr. Joy M. Sorrosa under the Internally Generated Income (164) which was deposited on the succeeding year.

b. Petty Cash-the Petty Cash Custodian, Ms. Melissa Dalumay, Director for Executive Affairs, reported a balance of P5,413 under the Regular Agency Fund (101) based on the Report of Paid Petty Cash Voucher submitted to the Accounting Office at the end of the year.

6.2 Cash in Bank

The Authorized Government Depositary Bank (AGDB) of Davao del Norte State College is Landbank of the Philippines – Panabo Branch. Breakdown of Cash in Bank-Local Currency for the year December 31, 2022 and its respective Account Numbers are as follows:

Fund	Nature	Account Number	As of December 31, 2022
Internally Generated Income (164)	Tuition fees and income collected from students for both undergraduate, graduate and special programs. This also includes the Trust Fund of the Expanded Students' Grants-in-aid Program for Poverty Alleviation (ESGP-PA) grantees.	1742-1052-17	94,253,366.02

Internally Generated Income (161)	Income from hostel/dormitory operations, rental income and business income from other Income Generating Projects.	1742-1014-91	7,058,441.74
	Subtotal, IGI		*101,311,807.76*
Trust Fund (163)	Scholarship grants and fund transfers for instruction, research and extension programs from external funding agencies.	1742-1010-68	45,571,628.50
	Total Cash in Bank-Local Currency		**146,883,436.26**

7. Receivables

Account	Current		Non-current		Total	
	2022	2021	2022	2021	2022	2021
Loans and Receivables	7,427,070.73	1,214,109.73	0.00	0.00	7,427,070.73	1,214,109.73
Inter-Agency Receivables	1,507,190.14	2,884,181.54	0.00	0.00	1,507,190.14	2,884,181.54
Other Receivables	13,754,038.55	13,749,538.55	0.00	0.00	13,754,038.55	13,749,538.55
Total Receivables	**22,688,299.42**	**17,847,829.82**	**0.00**	**0.00**	**22,688,299.42**	**17,847,829.82**

7.1 Loans and Receivables

Account	Current		Non-current		Total	
	2022	2021	2022	2021	2022	2021
Accounts Receivable	6,360,070.73	108,109.73	0.00	0.00	6,360,070.73	108,109.73
Allowance for Impairment-Accounts Receivable	0.00	0.00	0.00	0.00	0.00	0.00
Net Value- Accounts Receivable	6,360,070.73	108,109.73	0.00	0.00	6,360,070.73	108,109.73
Loans Receivable-Others	1,067,000.00	1,106,000.00	0.00	0.00	1,067,000.00	1,106,000.00
Allowance for Impairment-Loans Receivable-Others	0.00	0.00	0.00	0.00	0.00	0.00

Net Value-Loans Receivable-Others	1,067,000.00	1,106,000.00	0.00	0.00	1,067,000.00	1,106,000.00
Total Loans and Receivables	**7,427,070.73**	**1,214,109.73**	**0.00**	**0.00**	**7,427,070.73**	**1,214,109.73**

7.1.1 Accounts Receivables

Internally Generated Income (164) –This is the unpaid Tuition and Other School Fees for the 1st semester SY 2022-2023. The Free Higher Education billing is already appropriated to the College as per the FY 2022 GAA. However, the total actual billing exceeded the appropriation. According to DBM, the deficiency shall be paid by CHED, thus, this account has a balance of P6,229,751.

Internally Generated Income (161) –This represents housing rental due from various officers and employees of the College including the arrears of Prof. Joey Sotomil in which he committed to pay before his retirement.

7.1.2 Loans Receivable

Trust Fund (163) – Represents loans extended by the Commission on Higher Education to students under the Student Financial Assistance Program (STUFAP) amounting to P828,000.00 and Student Assistance Fund for Education (SAFE) amounting to P239,000.00.

7.2 Inter-Agency Receivables

Account	Current		Non-current		Total	
	2022	2021	2022	2021	2022	2021
Due from National Government Agencies	1,507,190.14	2,884,181.54	0.00	0.00	1,507,190.14	2,884,181.54
Total Inter-Agency Receivables	**1,507,190.14**	**2,884,181.54**	**0.00**	**0.00**	**1,507,190.14**	**2,884,181.54**

7.2.1 Due from National Government Agencies

Fund Type	Description	Name of Debtor	As of December 31, 2022
Regular Agency Fund (101)	Purchase of Common Use Supplies	Procurement Service	11,514.77

Fund Type	Description	Name of Debtor	As of December 31, 2022
Internally Generated Income (164)	Purchase of Common Use Supplies	Procurement Service	808,422.07
Trust Fund (163)	Save our Shores	Southern Philippines Agri-Business & Marine & Aquatic School of Technology (SPAMAST)	109,000.00
	Enhancing the Demand for AFNR Graduates through Science and Technology Project 3.1 Earn and Learn Resource Center Model in Promoting Entrepreneurship with S&T	Southern Philippines Agri-Business & Marine & Aquatic School of Technology (SPAMAST)	238,455.13
		Mindanao State University (MUST)	126,128.48
		Sultan Kudarat State University	128,050.38
		University of Southern Mindanao	85,619.31
	Subtotal, TF 163		*687,253.30*
	Total		**1,507,190.14**

7.3 Other Receivables

Account	Current		Non-current		Total	
	2022	2021	2022	2021	2022	2021
Receivables-Disallowance/Charges	13,429,737.16	13,429,737.16	0.00	0.00	13,429,737.16	13,429,737.16
Other Receivables	324,301.39	319,801.39	0.00	0.00	324,301.39	319,801.39
Allowance for Impairment-Other Receivables	0.00	0.00	0.00	0.00	0.00	0.00

Net Value-Other Receivables	324,301.39	319,801.39	0.00	0.00	324,301.39	319,801.39
Total Other Receivables	**13,754,038.55**	**13,749,538.55**	**0.00**	**0.00**	**13,754,038.55**	**13,749,538.55**

7.3.1 Receivable-Disallowances/Charges

The Receivable - Disallowances/Charges amounting represents the following:

Fund	Nature	As of December 31, 2022	Status/Action Plan
Regular Agency Fund (101):	CNA Incentive given to various BOT members (ND No. 13-004-101 dated April 1, 2014)	8,000.00	Demand collection from former Trustee Macabodbod.
	Disallowance of the former President, Tranquilino Benigno.	13,417,927.16	The College already seek the aid of COA to settle the disallowance by going after Mr. Benigno's estate thru the Solicitor General. In turn, the Commission requested copies of the Order of Execution and Notice of Disallowance. Unfortunately, DNSC can no longer recover copies of said documents. In the meantime, the College will try to prove his solvency or insolvency by inquiring to various agencies.
	Subtotal, RAF (101)	*13,425,927.16*	

Fund	Nature	As of December 31, 2022	Status/Action Plan
Internally Generated Income (164)	Unnecessary expenses during BOT meetings (ND Nos. 2017-002 to 005-164-(15)	3,810.00	The College Accountant will pay the disallowed unnecessary expenses.
Total Receivable-Disallowance/Charges		**13,429,737.16**	

7.3.2 Other Receivables

Other Receivables amounting to P319,801.39 refers to cash embezzled by former disbursing Officer Shanty Bitoro. Request to write off this account is already under evaluation by COA. The documents of the transactions broken down below remains unfound:

- Regular Agency Fund (101) 211,651.69
- Internally Generated Income (161) 4,535.00
- Foreign Assisted Fund (102) 102,202.20
- Trust Fund (163) 1,412.50

The remaining balance of P4,500 represents receivable from Vitorillo's due to erroneous payment instead of DNSCEMPC. The amount shall be deducted from the College's payables to Vitorillo's. Transactions were already identified but the in-charge failed to give the documents to the Bookkeeper.

Aging/Analysis of Receivables

As at December 31, 2022

Accounts	***Total***	***Not past due***	***Past due***		
			< 30 days	**30-60 days**	**> 60 days**
Accounts Receivable	6,360,070.73	0.00	0.00	0.00	6,360,070.73
Loans Receivable-Others	1,067,000.00	0.00	0.00	0.00	1,067,000.00
Due from National Government Agencies	1,507,190.14	0.00	0.00	0.00	1,507,190.14
Receivables-Disallowance /Charges	13,429,737.16	0.00	0.00	0.00	13,429,737.16

Accounts	***Total***	***Not past due***	***Past due***		
			< 30 days	**30-60 days**	**> 60 days**
Other Receivables	324,301.39	0.00	0.00	0.00	324,301.39
Total	**22,688,299.42**	**0.00**	**0.00**	**0.00**	**22,688,299.42**

8. Inventories

Davao del Norte State College has inventories held for consumption and distribution and, semi expendable inventories which was not consumed or issued to end user as of December 31, 2022, to wit:

Account	2022	2021
Inventory held for consumption	102,355.70	0.00
Semi-Expendable Machinery and Equipment	832,200.00	0.00
Total Inventories	**934,555.70**	**0.00**

8.1 Inventory held for consumption

Account	2022	2021
Office Supplies Inventory	27,701.23	0.00
Other Supplies and Materials Inventory	74,654.47	0.00
Total Inventories	**102,355.70**	**0.00**

8.2 Semi-Expendable Machinery and Equipment

Account	2022	2021
Semi-Expendable Furniture, Fixtures and Books	832,200.00	0.00
Total Inventories	**832,200.00**	**0.00**

9. Investment Property

This represents the carrying amount of the cafeteria which was reclassed in FY 2022 based on Section 3, Chapter 9 of GAM.

Only Regular Agency Fund (101) has a balance for this account, to wit:

Particulars	2022		
	Investment Property – Land	Investment Property – Buildings	Total
Carrying Amount, January 1, 2022	**0.00**	**0.00**	**0.00**
Addition/Acquisitions	0.00	0.00	0.00
Other Changes	0.00	84,823.10	84,823.10
Total	**0.00**	**84,823.10**	**84,823.10**
Disposals	0.00	0.00	0.00
Depreciation	0.00	0.00	0.00
Impairment Loss	0.00	0.00	0.00
Other Changes	0.00	0.00	0.00
Carrying Amount, December 31, 2022 (As per Statement of Financial Position)	**0.00**	**84,823.10**	**84,823.10**
***Gross Cost (Asset Account Balance per* Statement of Financial Position**	**0.00**	**84,823.10**	**84,823.10**
Less: Accumulated Depreciation	0.00	0.00	0.00
Carrying Amount, December 31, 2022 (As per Statement of Financial Position)	**0.00**	**84,823.10**	**84,823.10**

10. Property, Plant and Equipment

Account	2022	2021
Property, Plant and Equipment (Net)	390,787,531.26	129,889,475.10
Construction in Progress	128,368,900.69	291,817,058.12
Total Inventories	**519,156,431.95**	**421,706,533.22**

Unless otherwise stated, disposals represent reclassification of various accounts to Semi Expendables per Section 10, Chapter 8 of the Government Accounting Manual and the recognition of Other Assets for the salvage value of fully depreciated accounts. Breakdown of PPEs of the College per Fund are as follows:

Particular	2022	2021
Carrying Amount, January	**129,889,475.10**	**94,435,575.22**
Additions/Acquisitions	305,742,885.29	48,089,366.14

Particular	2022	2021
Total	**435,632,360.39**	**142,524,941.36**
Disposals	(26,704,383.01)	(120,923.99)
Depreciation (As per Statement of Financial Performance)	(18,140,446.11)	(12,514,542.27)
Carrying Amount, December 31 (As per Statement of Financial Position)	**390,787,531.26**	**129,889,475.10**
Gross Cost (Asset Account Balance per **Statement of Financial Position*)***	**471,067,995.45**	**194,518,851.29**
Less: *Accumulated Depreciation*	80,280,464.19	64,629,376.19
Carrying Amount, December 31 (As per Statement of Financial Position)	**390,787,531.26**	**129,889,475.10**

	Land	Land Improvements	Infrastructure Assets	Buildings and Other Structures	Machinery and Equipment	Transportation	Furniture and Fixture	Other PPE	Total
Carrying Amount, January 1, 2022	**16,135,236.00**	**2,274,159.28**	**6,269,480.60**	**50,834,526.63**	**44,564,104.18**	**6,998,444.15**	**2,797,631.46**	**15,892.80**	**129,889,475.10**
Additions/Acquisitions	-	28,095,663.45	6,170,443.06	250,069,503.85	18,587,685.96	-	2,819,588.97	-	305,742,885.29
Total	**16,135,236.00**	**30,369,822.73**	**12,439,923.66**	**300,904,030.48**	**63,151,790.14**	**6,998,444.15**	**5,617,220.43**	**15,892.80**	**435,632,360.39**
Disposals	-	-	-206,352.48	-6,070,274.81	-16,387,986.84	-	-4,023,876.08	-15,892.80	-26,704,383.01
Depreciation (As per Statement of Financial Performance)	-	-682,747.98	-1,197,886.40	-6,252,750.59	-8,564,886.39	-1,239,451.56	-202,723.19	-	-18,140,446.11
Carrying Amount, December 31, 2022 (As per Statement of Financial Position)	**16,135,236.00**	**29,687,074.75**	**11,035,684.78**	**288,581,005.08**	**38,198,916.91**	**5,758,992.59**	**1,390,621.16**	**-**	**390,787,531.26**
Gross Cost (Asset Account Balance per **Statement of Financial Position*)***	**16,135,236.00**	**31,269,565.56**	**15,747,246.47**	**337,068,039.28**	**58,749,484.46**	**10,319,890.00**	**1,778,533.68**	**-**	**471,067,995.45**
Less: *Accumulated Depreciation*	-	-1,582,490.81	-4,711,561.69	-48,487,034.20	-20,550,567.55	-4,560,897.42	-387,912.52	-	-80,280,464.19
Carrying Amount, December 31, 2022 (As per Statement of Financial Position)	**16,135,236.00**	**29,687,074.75**	**11,035,684.78**	**288,581,005.08**	**38,198,916.91**	**5,758,992.58**	**1,390,621.16**	**-**	**390,787,531.26**

Land

Account	2022	2021
Land	16,135,236.00	16,135,236.00
Less: Accumulated Impairment Loss	0.00	0.00
Total Carrying Amount	**16,135,236.00**	**16,135,236.00**

Land Improvements

Account	2022	2021
Other Land Improvements	31,269,565.56	2,304,949.79
Less: Accumulated Depreciation	(1,582,490.81)	(30,790.51)
Total Carrying Amount	**29,687,074.75**	**2,274,159.28**

Infrastructure Asset

Account	2022	2021
Road Networks	1,889,850.00	0.00
Less: Accumulated Depreciation	(1,700,865.00)	0.00
Net Value	*188,985.00*	0.00
Water Supply Systems	114,822.90	0.00
Less: Accumulated Depreciation	0.00	0.00
Net Value	*114,822.90*	0.00
Power Supply Systems	4,331,019.78	0.00
Less: Accumulated Depreciation	(99,932.01)	0.00
Net Value	*4,231,087.77*	0.00
Communication Networks	9,411,553.79	8,082,290.89
Less: Accumulated Depreciation	(2,910,764.68)	(1,812,810.29)
Net Value	*6,500,789.11*	*6,269,480.60*
Total Carrying Amount	**11,035,684.78**	**6,269,480.60**

Buildings and Other Structure

Account	2022	2021
School Buildings	337,068,039.28	90,989,742.21
Less: Accumulated Depreciation	(48,487,034.20)	(40,868,769.45)
Net Value	*288,581,005.08*	*50,120,972.76*
Other Structures	0.00	1,102,477.80
Less: Accumulated Depreciation	0.00	(388,923.93)

Account	2022	2021
Net Value	0.00	*713,553.87*
Total Carrying Amount	**288,581,005.08**	**50,834,526.63**

Machinery and Equipment

Account	2022	2021
Office Equipment	12,116,777.89	14,955,293.43
Information and Communication Technology Equipment	14,246,822.11	23,842,728.94
Marine and Fishery Equipment	275,598.00	371,959.60
Communication Equipment	1,460,370.00	948,689.00
Disaster Response and Rescue Equipment	0.00	32,000.00
Medical Equipment	0.00	32,280.00
Sports Equipment	65,995.00	190,488.50
Technical and Scientific Equipment	15,041,744.70	14,048,271.50
Other Machinery and Equipment	15,542,176.76	8,259,462.93
Less: Accumulated Depreciation	(20,550,567.55)	(18,117,069.72)
Accumulated Impairment Losses	0.00	0.00
Total Carrying Amount	**38,198,916.92**	**44,564,104.19**

Transportation Equipment

Account	2022	2021
Motor Vehicles	10,254,880.00	9,188,380.00
Less: Accumulated Depreciation	(4,519,057.63)	(2,218,957.03)
Net Value	*5,735,822.37*	*6,969,422.97*
Watercrafts	65,010.00	65,010.00
Less: Accumulated Depreciation	(41,839.79)	(35,988.83)
Net Value	*23,170.22*	*29,021.18*
Total Carrying Amount	**5,758,992.59**	**6,998,444.15**

Furniture, Fixtures and Books

Account	2022	2021
Furniture and Fixtures	1,778,533.68	3,613,113.14
Less: Accumulated Depreciation	(387,912.53)	(1,037,473.43)
Net Value	*1,390,621.16*	*2,575,639.71*

Account	2022	2021
Books	0.00	319,517.56
Less: Accumulated Depreciation	0.00	(97,525.81)
Net Value	*0.00*	*221,991.75*
Total Carrying Amount	**1,390,621.16**	**2,797,631.46**

Other Property, Plant and Equipment

Account	2022	2021
Furniture and Fixtures	0.00	36,960.00
Less: Accumulated Depreciation	0.00	(21,067.20)
Total Carrying Amount	**0.00**	**15,892.80**

Construction in Progress

Account	2022	2021
Construction in Progress-Land Improvements	5,034,431.52	26,662,704.40
Construction in Progress-Infrastructure Assets	8,466,407.59	4,366,105.26
Construction in Progress-Buildings and Other Structures	114,868,061.58	260,788,248.46
Total Carrying Amount	**128,368,900.69**	**291,817,058.12**

Building	Balance as of December 31, 2022			
	Fund 101	Fund 164	Fund 163	Total
Buildings and Other Structure:	**110,495,427.63**	0.00	**4,372,633.95**	**114,868,061.58**
Science Laboratory Building	16,638,283.05	0.00	0.00	18,331,472.33
Gymnasium	538,000.00	0.00	0.00	22,465,428.46
IT Building	4,998,586.25	0.00	0.00	4,998,586.25
IT Retrofitting	2,739,999.92	0.00	0.00	2,739,999.92
Multi-Purpose Educational Center	45,795,887.45	0.00	0.00	69,097,238.87
Academic Building	6,814,442.43	0.00	0.00	8,806,557.98
Academic Building 2	14,366,508.60	0.00	0.00	73,883,758.74
Marine Reserve Park		0.00	4,372,633.95	4,372,633.95
Repainting of Buildings	18,603,719.93	0.00	0.00	2,503,393.98
Land Improvements:	**4,046,992.52**	**987,439.00**	0.00	**5,034,431.52**

Building	Balance as of December 31, 2022			
	Fund 101	Fund 164	Fund 163	Total
Perimeter Fence	4,046,992.52	987,439.00	0.00	5,034,431.52
Infrastructure Asset:	**8,466,407.59**	0.00	0.00	**8,466,407.59**
DNSC DJAL Water System	3,598,515.87	0.00	0.00	3,598,515.87
DNSC Fresh Water Hatchery and Water System	4,867,891.72	0.00	0.00	4,867,891.72
Total	**123,008,827.74**	**987,439.00**	**4,372,633.95**	**128,368,900.69**

11. Intangible Assets

Computer Software

This account refers to the Arc GIS Software, a platform that contains locations services and tools for developers, purchased for the research endeavors of the College with a lifetime right to use. This was funded by the Tuition Fee collections and the Giant Clams, an externally funded project. Other software was also purchased to aid research, to wit:

Fund	Particulars	2022	2021
Internally Generated Income (164)	Arc GIS Software	1,530,000.00	1,530,000.00
	Drone Flight Mapping Software	138,000.00	138,000.00
	Net Effect, IGI 164	*1,668,000.00*	*1,668,000.00*
Trust Fund (163)	Arc GIS Software	271,000.00	271,000.00
	Statistical Software	119,108.50	119,108.50
	Net Effect, TF 163	*390,108.50*	*390,108.50*
Regular Agency Fund (101)	Development in Progress-Computer Software	6,702,000.00	6,702,000.00
Total Carrying Amount		**8,760,108.50**	**8,760,108.50**

Development in Progress-Computer Software

This account represents the Integrated Academic Information Management System provided by Innove Communications, Inc amounting to P6,702,000.00. This account is subject for reclassification to Computer Software once a Certificate of Acceptance is issued.

12. Other Assets

Account	Current		Non-current		Total	
	2022	2021	2022	2021	2022	2021
Advances	6,775.40	1,285.00	0.00	0.00	6,775.40	1,285.00
Prepayments	4,432,651.55	17,699,402.21	0.00	0.00	4,432,651.55	17,699,402.21
Deposits	293,038.87	98,686.39	5,000.00	5,000.00	298,038.87	103,686.39
Other Assets	0.00	0.00	30,179.98	149,279.27	30,179.98	149,279.27
Total Other Assets	**4,732,465.82**	**17,799,373.60**	**35,179.98**	**154,279.27**	**4,767,645.80**	**17,953,652.87**

12.1 Advances

	2022	2021
Advances to Special Disbursing Officers	6,775.40	1,285.00
Total Advances	**6,775.40**	**1,285.00**

Regular Agency Fund (101)-All advances must be liquidated on or before December 31 of each year however, the refund of cash advance of Engr. Reir Erlinda Cutad, DIT, VPAF, was erroneously deposited in the Internally Generated Income (164)

12.2 Prepayments

	2022	2021
Advances to Contractors	3,770,486.55	17,316,976.62
Prepaid Insurance	662,165.00	382,425.59
Total Prepayments	**4,432,651.55**	**17,699,402.21**

12.2.1 Advances to Contractors

Advances to Contractors refers to the un-incurred portion of the 15% mobilization fee of infrastructure projects, to wit:

Contractor	Project Name	Contract Price	As of December 31, 2022
2022			

Contractor	Project Name	Contract Price	As of December 31, 2022
Ecomixed Construction and Development Corp.	Design and Build for the Rehabilitation of DNSC Fresh Water Hatchery and Installation of Water System	8,883,283.51	602,286.62
FFJJ Construction	Design and Build of the Construction and Installation of DNSC-DJAL Water System	13,385,000.00	1,468,066.80
2021			
3Ks Industrial Maintenance and Service Inc.	Completion of Campus Lighting (Light Posts) Phase 2 of 2	7,358,906.81	0.13
2017			
R. Semilia Construction and Marketing	Construction of Multi-Purpose Educational Center	20,762,385.50	618,200.03
		4,228,634.59	317,972.18
2015			
R. Semilia Construct ion and Marketing	Construction of Multi-Purpose Educational Center	27,935,984.14	377,647.39
		3,718,190.65	275,964.11
	Construction of Academic Building	10,032,599.78	110,349.29
Total			**3,770,486.55**

12.2.2 Prepaid Insurance

Details of Prepaid Insurance are as follows:

Fund	Nature	Payee	As of December 31, 2022
Regular Agency Fund (101)	Building including PPEs inside	GSIS	258,110.56
	Vehicle insurance-Ranger, Van, Everest	GSIS	29,309.86
	Subtotal, RAF 101		*287,420.42*

Fund	Nature	Payee	As of December 31, 2022
Internally Generated Income (164)	Health insurance of all undergraduate students	Sterling Insurance Company Incorporated	42,952.50
		Philippine British Insurance Co., Inc	331,792.08
	Subtotal, IGI 164		*374,744.58*
Total Deposits	**103,686.39**		**662,165.00**

12.3 Deposits

	2022	2021
Guaranty Deposits	293,038.87	98,686.39
Other Deposits	5,000.00	5,000.00
Total Deposits	**298,038.87**	**103,686.39**

12.3.1 Guaranty Deposits

Description	Description	Amount
Regular Agency Fund (101)	Deposit on transformers of Davao Light and Power Company	263,038.87
Trust Fund (163)	Trust Fund (163) with an amount of P30,000.00 pertains to deposit on acetylene tank used for the refurbishing of the library.	30,000.00
	Total	**293,038.87**

12.3.2 Other Deposits

This account amounting to P5,000.00 represents deposit for the CO2 Tank at Linde Philippine (South), Inc.

12.4 Other Assets

	2022	2021
Other Assets	30,179.98	149,279.27
Accum. Impairment Losses-Other Assets	0.00	0.00
Total Carrying Value	**30,179.98**	**149,279.27**

This account is equivalent to the residual values of PPEs that have reached their useful lives. The balances have a decreasing trend because the account is being reclassified to its original/appropriate PPE or Semi-Expendable account per GAM.

Fund	2022	2021
Regular Agency Fund (101)	29,497.52	119,478.66
Internally Generated Income (164)	682.46	682.46
Foreign Assisted Projects (102)	0.00	14,118.15
Trust Receipts (163)	0.00	15,000.00
Total	**30,179.98**	**149,279.27**

13. Financial Liabilities

	2022	2021
Accounts Payable	8,262,836.96	7,236,720.85
Due to Officers and Employees	458,170.99	0.00
Total Carrying Value	**8,721,007.95**	**7,236,720.85**

13.1 Accounts Payable

This is the amount due to suppliers of goods and services for various operating expenditures which were obligated but not yet paid as of December 31, 2022. Below are the comparable ending balances of Accounts Payable as of December 31, 2022 and 2021, respectively.

Particulars	As of December 31, 2022		As of December 31, 2021	
	Current	Non-Current	Current	Non-Current
Accounts Payable	8,262,836.96	0.00	7,236,720.85	0.00
Total Payables	**8,262,836.96**	**0.00**	**7,236,720.85**	**0.00**

Detailed analysis of the Accounts Payable per fund type as of December 31, 2022 are as follows.

Fund	Amount
Regular Agency Fund 101	3,778,560.38
Internally Generated Income (164)	4,004,014.85
Internally Generated Income (161)	91,108.56
Trust Receipts (163)	389,153.17
TOTAL	**8,262,836.96**

13.2 Due to Officers and Employees

Other Payables are due to various officers and employees of the College holding a plantilla position which have become due and demandable but lacking documentary requirements for payment. The detailed breakdown of the account is as follows:

Particulars	As of December 31, 2022		As of December 31, 2021	
	Current	Non-Current	Current	Non-Current
Due to Officers and Employees	458,170.99	0.00	0.00	0.00
Total Payables	**458,170.99**	**0.00**	**0.00**	**0.00**

Detailed analysis of the Due to Officers and Employees per fund type as of December 31, 2022 are as follows.

Fund	Amount
Regular Agency Fund 101	77,940.69
Internally Generated Income (164)	120,060.43
Trust Receipts (163)	260,169.87
TOTAL	**458,170.99**

14. Inter-Agency Payables

This section to pertain to the Inter-Agency Payables of Davao del Norte State College. Below are the comparable ending balances of Inter-Agency Payables as of December 31, 2022 and 2021, respectively.

Particulars	As of December 31, 2022		As of December 31, 2021	
	Current	Non-Current	Current	Non-Current
Due to BIR	3,502,488.59	0.00	4,240,650.61	0.00
Due to GSIS	0.00	0.00	294.61	0.00
Due to NGAs	45,131,188.74	0.00	16,963,173.84	0.00
Total Inter-Agency Payables	48,633,677.33	0.00	21,204,119.06	0.00

14.1 Due to BIR

The balance is equivalent to the taxes withheld in December 2022 which is payable on the 10th day of the following month. The detailed breakdown of Due to BIR is laid down below:

Fund	Amount
Regular Agency Fund 101	3,124,621.81
Internally Generated Income (164)	347,702.80
Internally Generated Income (161)	26,116.78
Trust Receipts (163)	4,047.20
TOTAL	**3,502,488.59**

14.2 Due to NGAs

The breakdown of Due to NGAs as of December 31, 2022 is shown on the table below. This account represents amount received from partner-agencies for the implementation of various special projects. Due to NGAs is debited upon the accomplishment of all the deliverables and liquidation of funds.

Fund	Particulars	Creditors	Amount
Internally Generated Income (164)	Staled checks representing payments of services/refund. Originally recognized as accounts payable but reclassed in FY 2022	DOST XI	6,750.00
		CHED	77,300.00
	Subtotal, IGI (164)		*84,050.00*
Trust Fund (163)	Assessment, Capacity Building and Rehabilitation of Selected Pablo Stricken Communities in Davao Region *(For liquidation)*	SMARRDEC	26,875.00
	Pangtawid Project for the Rehabilitation of Davao Oriental and Compostela Valley brought about by Typhoon Pablo through Seaweed Farming - Year 1 and 2 *(For refund)*	DOST	3.00
	Expanded Evaluation Design, Review and Assessment of Students Grants-In-Aid Program for Poverty Alleviation (SGP-PA): DNSC *(For liquidation)*	PIDS	146,900.00

Fund	Particulars	Creditors	Amount
	Technology and Livelihood Education through Organic and Container Gardening in Selected Barangays in Panabo City *(For liquidation)*	ATI	400,000.00
	Product Development of Vacuum Fried Tuna *(On-going)*	DOST	408,578.36
	Financial Literacy Training to Farmers *(On-going)*	LCDFI	130,500.00
	Towards Integrated Governance Assessing Subnational DRRM Policies and Practices *(On-going)*	PGO of Davao del Norte	84,000.00
	Quality and Excellence in Technology Education: Modernization of Laboratories Facilities for Technology and Livelihood Education *(On-going)*	CHED	14,000,000.00
	DNSC 4.0: Addressing FIRe Demands through Smart Campus Technologies *(On-going)*	CHED	25,000,000.00
	Community Empowerment through Science and Technology (CEST) Program for the Geographically Isolated and Disadvantaged Areas (GIDAs) and Marginalized Communities in Davao del Norte *(On-going)*	DOST	1,842,825.00
	Project 1C: Enhancing IP-TBM in (DNSC) through RAISE *(On-going)*	DOST-PCAARRD	816,211.00
	Payment of vehicle rental to DNSC chargeable against the tuna project	DNSC	14,000.00
	Educational Assistance	DSWD	10,000.00
	Various scholarship grants	CHED ROXI	2,167,246.38
	Subtotal, TF		*45,047,138.74*
	Total Due to NGAs		**45,131,188.74**

15. Intra-Agency Payables

This section to pertain to the Intra-Agency Payables of Davao del Norte State College. Below are the comparable ending balances of Inter-Agency Payables as of December 31, 2022 and 2021, respectively.

Particulars	As of December 31, 2022		As of December 31, 2021	
	Current	Non-Current	Current	Non-Current
Due to Other Funds	6,775.40	0.00	0.00	0.00
Total Inter-Agency Payables	**6,775.40**	**0.00**	**0.00**	**0.00**

15.1 Due to Other Funds

This account refers to the erroneous refund of cash advance of VP Reir Erlinda Cutad. It was supposed to be refunded in Fund 101 but deposited in Fund 164, thus, this account. This is due for transfer to Fund 101 and remittance to the National Treasury in FY 2023.

16. Trust Liabilities

The College's Trust Liabilities are composed of Trust Liabilities and Guaranty/Security Deposits Payable. Comparative breakdown the accounts for the year ending December 31, 2022 and 2021 is shown below.

Particulars	As of December 31, 2022		As of December 31, 2021	
	Current	Non-Current	Current	Non-Current
Trust Liabilities	1,655,881.30	0.00	1,655,881.30	0.00
Guaranty/Security Deposits Payable	13,715,855.45	0.00	17,206,610.42	0.00
Total Trust Liabilities	**15,371,736.75**	**0.00**	**18,862,491.72**	**0.00**

16.1 Trust Liabilities

Trust Liabilities represents receipt of amount held in trust for a specific purpose. DNSC has Trust Liabilities from three (3) agencies.

Fund	Particulars	Creditors	Amount
Internally Generated Income (164)	Students' Grants-in-aid Program for Poverty Alleviation Grantees	CHED/Grantees	1,226,881.30

<table>
<tr><th>Fund</th><th>Particulars</th><th>Creditors</th><th>Amount</th></tr>
<tr><td rowspan="3">Trust Fund (163)</td><td>Performance Bond for DynEd Software License</td><td>Interactive Language Solutions</td><td>24,000.00</td></tr>
<tr><td>Kabang Kalikasan ng Pilipinas</td><td>WWF</td><td>405,000.00</td></tr>
<tr><td>Subtotal, TF</td><td></td><td>429,000.00</td></tr>
<tr><td></td><td>Total Trust Liabilities</td><td></td><td>1,655,881.30</td></tr>
</table>

16.2 Guaranty/Security Deposits Payable

Guaranty/Security Deposits Payable of the College are liabilities arising from the receipt of cash or cash equivalent to guaranty the performance by the contractor of the terms of the contract entered by them with DNSC.

<table>
<tr><th>Fund</th><th>Particulars</th><th>Creditors</th><th>Amount</th></tr>
<tr><td rowspan="12">Regular Agency Fund (101)</td><td>Transformers</td><td>Davao Light and Power Corporation</td><td>68,686.42</td></tr>
<tr><td rowspan="10">Retention</td><td>R. Semilia Construction and Marketing
Contract Price=27,935,984.14</td><td>2,516,642.49</td></tr>
<tr><td>R. Semilia Construction and Marketing
Contract Price=3,718,190.65</td><td>187,845.05</td></tr>
<tr><td>R. Semilia Construction and Marketing
Contract Price=10,032,599.78</td><td>926,767.79</td></tr>
<tr><td>R. Semilia Construction and Marketing
Contract Price=20,762,385.50</td><td>1,664,238.20</td></tr>
<tr><td>R. Semilia Construction and Marketing
Contract Price=4,228,634.59</td><td>210,863.02</td></tr>
<tr><td>Jargon Construction and Supply
Contract Price=62,000,000.00</td><td>1,286,862.22</td></tr>
<tr><td>Jargon Construction and Supply
Contract Price=33,798,951.98</td><td>3,379,895.20</td></tr>
<tr><td>FFJJ Construction
Contract Price=13,385,000.00</td><td>359,851.59</td></tr>
<tr><td>Ecomixed Construction and Development Corp.
Contract Price= 8,883,283.51</td><td>486,789.17</td></tr>
<tr><td>Tagum Builders Contractors Corporation
Contract Price= 14,366,508.60</td><td>1,436,650.86</td></tr>
<tr><td>Warranty</td><td>Millenial Tech Computer and Office Supplies Contract Price=1,435,420
Contract Price=2,698,850</td><td>41,342.70</td></tr>
</table>

Fund	Particulars	Creditors	Amount
		Unicenter Communications Contract Price=2,361,500.00	23,615.00
		JETMED Contract Price=135,000.00	1,350.00
		Molave Trading Inc Contract Price=1,008,913.10	10,089.13
		Yana Chemodities, Inc Contract Price=217,500.00	2,175.00
		LYR Marketing & Furniture Center Contract Price= 7,657,532.00	76,575.32
		Krypton International Sales and Services, Inc. Contract Price= 540,000.00	5,400.00
		Rainphil, Inc Contract Price= 320,000.00	3,200.00
		TSR Furniture Shop and Marketing (DV No. 101-2022-06-415)	15,950.00
		Fil Power Group and Marketing Corp (DV No. 101-2022-06-414)	9,390.00
		V.S Tay Incorporated (DV No. 101-2022-06-465)	60.04
		Bojus Sun Builders and Supply Corp (DV No. 101-2022-06-417)	9,550.00
		RC Capa Engineering Works and Construction (DV No. 101-2022-09-693)	40,888.45
		Millenial Tech Computer and Office Supplies (DV No. 101-2022-12-922)	14,111.70
		Alfalink Total Solution Corporation (DV No. 101-2022-12-1001)	14,788.00
		Excess due to rounding off. For closing.	0.03
		Subtotal, RAF 101	*12,793,577.38*
Internally Generated Income (164)	Warranty Security	Global City Auto Sales, Inc. Contract Price=1,473,000.00	14,730.00
		Bojus Sun Builders and Supply Corporation Repairs=155,710.00; 83,938.00; 291,006.00 Other Land Improvements=142,233.00;337,971.00 Other Structures=39,118.00	10,509.76

Fund	Particulars	Creditors	Amount
		Ecomixed Construction and Development Corp. Repair=141,454.00 Other Land Improvements= 114,303.00	2,557.57
		Xtrix Computer Corporation (Software) Contract Price=138,000.00	1,380.00
		Ecomixed Construction and Development Corp. (DV Nos. 164-2022-01-1,2,366,82 and 02-81)	13,282.40
		LGM Global Industries, Inc (DV Nos. 164-2022-04-355,369)	12,349.99
		Super Pages Trading (DV No. 164-2022-07-00676)	44,291.99
		OFC (DV No. 164- 2022-08-00890)	27,819.04
		Bojus Sun Builders and Supply Corporation (DV Nos. 164-2022-10-1210,1215)	3,960.83
		Subtotal, IGI 164	*130,881.58*
Internally Generated Income (161)	Performance Security Bond	Davao Marine Ventures	86,205.00
		Innove Communications Inc.	670,200.00
		Angcore Motor Company, Inc-KIA	11,882.60
	Electricity Deposit	DLPC	9,373.99
		Subtotal, IGI 161	*777,661.59*
Trust Receipts (163)	Warranty Security	Millenial Tech Computer and Office Supplies (DV No. 163-2022-04-00068)	13,734.90
Total Guaranty/Security Deposits Payable			**13,715,855.45**

17. Other Payables

Other Payables are due to various officers and employees of the College on a contract of service and/or job order status which have become due and demandable but lacking documentary requirements for payment. The detailed breakdown of the account is as follows:

Fund	2022	2021
Regular Agency Fund 101	263,182.56	31,907.00

Fund	2022	2021
Internally Generated Income (164)	999,457.42	0.00
Internally Generated Income (102)	0.00	270.00
Trust Receipts (163)	342,292.66	660.00
TOTAL	**1,604,932.64**	**32,837.00**

18. Service and Business Income

Particulars	2022	2021
Service Income	**1,378,795.64**	**273,015.54**
Other Service Income	1,378,795.64	273,015.54
Business Income	**92,008,938.95**	**75,996,081.26**
School Fees	90,039,521.97	73,085,042.93
Rent/Lease Income	248,560.00	275,781.90
Income from Hostels/Dormitories and Other Like Facilities	73,700.00	239,700.00
Interest Income	27,953.23	23,304.93
Other Business Income	1,619,203.75	2,372,251.50
Total Service and Business Income	**93,387,734.59**	**76,269,096.80**

19. Other Operating Income

Particulars	2022	2021
Miscellaneous Income	721,660.28	261,529.66
Total Other Non-Operating Income	**721,660.28**	**261,529.66**

This represents the Liquidated Damages enforces from suppliers/contractors.

20. Personnel Services

20.1 Salaries and Wages

Particulars	2022	2021
Salaries and Wages-Regular	57,909,031.16	57,343,513.25
Salaries and Wages-Casual/Contractual	269,678.27	317,651.15
Total Salaries and Wages	**58,178,709.43**	**57,661,164.40**

20.2 Other Compensation

Particulars	2022	2021
Personal Economic Relief Allowance (PERA)	3,252,374.01	3,355,284.28
Representation Allowance (RA)	474,000.00	384,000.00
Transportation Allowance (TA)	474,000.00	384,000.00
Clothing/Uniform Allowance	792,000.00	816,000.00
Subsistence Allowance	9,650.00	10,800.00
Laundry Allowance	1,459.05	1,472.68
Honoraria	3,149,719.97	1,832,686.61
Hazard Pay	0.00	253,250.00
Overtime and Night Pay	0.00	13,708.27
Year End Bonus	4,794,229.70	4,946,021.85
Cash Gift	684,750.00	707,750.00
Other Bonuses and Allowances	8,774,213.00	8,997,803.00
Total Other Compensation	**22,406,395.73**	**21,702,776.69**

20.3 Personnel Benefit Contributions

Particulars	2022	2021
Retirement and Life Insurance Premiums	6,948,770.88	6,887,201.45
Pag-IBIG Contributions	162,900.00	168,600.00
PhilHealth Contributions	1,078,720.46	774,943.35
Employees Compensation Insurance Premiums	164,121.08	168,295.55
Total Personnel Benefit Contributions	**8,354,512.42**	**7,999,040.35**

20.4 Other Personnel Benefits

Particulars	2022	2021
Terminal Leave Benefits	1,564,276.91	5,684,345.83
Other Personnel Benefits	4,780,783.27	3,357,013.20
Total Other Personnel Benefits	**6,345,060.18**	**9,041,359.03**

21. Maintenance and Other Operating Expenses

21.1 Traveling Expenses

Particulars	2022	2021
Traveling Expenses-Local	5,275,589.07	1,034,359.20
Traveling Expenses-Foreign	420,017.21	20,089.20

Particulars	2022	2021
Total Traveling Expenses	**5,695,606.28**	**1,054,448.40**

Face-to-face seminars and trainings have increased since COVID 19 cases have dropped, and the state of public emergency is lifted.

21.2 Training and Scholarship Expenses

Particulars	2022	2021
Training Expenses	939,460.32	1,222,270.56
Scholarship Grants/Expenses	1,328,500.00	154,000.00
Total Training and Scholarship Expenses	**2,267,960.32**	**1,376,270.56**

21.3 Supplies and Materials Expenses

Particulars	2022	2021
Office Supplies Expenses	4,317,148.08	2,021,442.70
Accountable Forms Expenses	13,600.00	68,150.00
Drugs and Medicines Expenses	8,476.80	17,750.00
Medical, Dental and Laboratory Supplies Expenses	945,906.97	453,880.00
Fuel, Oil and Lubricants Expenses	892,265.81	544,661.62
Agricultural and Marine Supplies Expenses	444,868.00	305,799.00
Textbooks and Instructional Materials Expenses	264,000.00	255,000.00
Chemical and Filtering Supplies Expenses	2,100.00	68,620.00
Semi Expendable Machinery and Equipment Expenses	6,512,411.54	1,698,554.65
Semi-Expendable Books and Furniture and Fixtures	8,687,539.60	2,707,804.75
Other Supplies and Materials Expenses	5,855,810.14	3,213,839.68
Total Supplies and Materials Expenses	**27,944,126.94**	**11,355,502.40**

Increase is due to the increase of threshold of PPE to P50,000.00 from P15,000.00.

21.4 Utility Expenses

Particulars	2022	2021
Water Expenses	631,384.60	661,268.66
Electricity Expenses	4,646,991.45	3,211,331.90

Particulars	2022	2021
Gas/Heating Expenses	18,903.00	22,960.00
Total Utility Expenses	**5,297,279.05**	**3,895,560.56**

21.5 Communication Expenses

Particulars	2022	2021
Postage and Courier Services	14,686.00	19,708.00
Telephone Expenses	291,401.89	403,522.00
Internet Subscription Expenses	1,142,695.18	1,099,999.92
Total Communication Expenses	**1,448,783.07**	**1,523,229.92**

21.6 Awards/Rewards and Prizes

Particulars	2022	2021
Awards/Rewards Expenses	1,311,866.65	527,833.31
Prizes	423,662.85	477,903.24
Total Awards/Rewards and Prizes	**1,735,529.50**	**1,005,736.55**

21.7 Confidential, Intelligence and Extraordinary Expenses

Particulars	2022	2021
Extraordinary and Miscellaneous Expenses	149,475.50	149,404.00
Total Confidential, Intelligence and Extraordinary Expenses	**149,475.50**	**149,404.00**

21.8 Professional Services

Particulars	2022	2021
Legal Services	110,250.00	291,038.71
Auditing Services	22,480.00	8,832.72
Other Professional Services	24,059,773.78	21,651,200.18
Total Professional Services	**24,192,503.78**	**21,951,071.61**

21.9 General Services

Particulars	2022	2021
Janitorial Services	1,720,029.29	1,869,469.98
Security Services	1,605,080.41	2,101,864.35

Particulars	2022	2021
Other General Services	8,933,577.08	7,923,457.20
Total General Services	**12,258,686.78**	**11,894,791.53**

21.10 Repairs and Maintenance

Particulars	2022	2021
Repairs and Maintenance-Buildings and Other Structures	761,820.67	3,769,023.24
Repairs and Maintenance-Machinery and Equipment	179,007.00	156,537.00
Repairs and Maintenance-Transportation Equipment	338,570.00	258,020.80
Total Repairs and Maintenance Expenses	**1,279,397.67**	**4,183,581.04**

21.11 Taxes, Insurance Premiums and Other Fees

Particulars	2022	2021
Taxes, Duties and Licenses	4,340.00	22,628.14
Fidelity Bond Premiums	112,125.00	125,154.00
Insurance Expenses	1,020,987.79	893,665.27
Total Taxes, Insurance Premiums and Other Fees	**1,137,452.79**	**1,041,447.41**

21.12 Labor and Wages

Particulars	2022	2021
Labor and Wages	37,401.00	13,365.00
Total Labor and Wages	**37,401.00**	**13,365.00**

21.13 Other Maintenance and Operating Expenses

Particulars	2022	2021
Printing and Publication Expenses	24,170.00	567,415.00
Representation Expenses	4,571,738.92	1,813,933.52
Transportation and Delivery Expenses	400.00	43,254.32
Rent/Lease Expenses	345,256.00	363,000.00
Membership Dues and Contributions to Organizations	376,435.92	220,200.00
Subscription Expenses	88,708.40	1,144,210.95
Other Maintenance and Operating Expenses	1,541,275.56	2,220,186.83

Particulars	2022	2021
Total Other Maintenance and Operating Expenses	**6,947,984.80**	**6,372,200.62**

22. Non-Cash Expenses

Particulars	2022	2021
Depreciation-Land Improvements	682,747.98	30,790.51
Depreciation-Infrastructure Assets	1,197,886.40	836,527.56
Depreciation-Buildings and Other Structures	6,252,750.59	2,555,307.35
Depreciation-Machinery and Equipment	8,564,886.39	7,260,741.27
Depreciation-Transportation Equipment	1,239,451.56	1,408,821.65
Depreciation-Furniture, Fixtures and Books	202,723.19	419,027.52
Depreciation-Other Property, Plant and Equipment	0.00	3,326.40
Total Depreciation	**18,140,446.11**	**12,514,542.26**

23. Net Financial Assistance/Subsidy

Net Financial Assistance/Subsidy is composed of the following:

Particulars	2022	2021
Financial Assistance/Subsidy from NGAs, LGUs, GOCC	314,176,330.87	247,554,004.70
Less: Financial Assistance/Subsidy to NGAs, LGUs, GOCCs, NGOs/Pos	80,037,000.00	0.00
Total Financial Assistance/Subsidy from NGAs, LGUs, GOCCs	**234,139,330.87**	**247,554,004.70**

Financial Assistance/Subsidy from NGAs, LGUs, GOCCs

Under the Financial Assistance/Subsidy from NGAs, LGUs, GOCCs is the Subsidy from the National Government account, to wit:

Date/Particulars	NCA No.	Amount
January 3, 2022	NCA-ROXI-21-0000255	20,785,000.00
March 7, 2022	NCA-ROXI-22-0002183	17,865,074.00

Date/Particulars	NCA No.	Amount
March 23, 2022	NCA-ROXI-22-0003532	34,311,000.00
April 22, 2022	NCA-ROXI-22-0004789	25,611,231.00
April 26, 2022	NCA-ROXI-22-0004848	425,384.00
June 14, 2022	NCA-ROXI-22-0006939	63,017,000.00
June 22, 2022	NCA-ROXI-22-0007899	950,000.00
June 23, 2022	NCA-ROXI-22-0008006	183,146.00
July 13, 2022	NCA-ROXI-22-0008514	19,943,579.00
July 15, 2022	NCA-ROXI-22-0008676	815,176.00
August 22, 2022	NCA-ROXI-22-0010405	35,875,336.00
August 26, 2022	NCA-ROXI-22-0010547	48,607.00
October 13, 2022	NCA-ROXI-22-0012815	5,522,500.00
October 14, 2022	NCA-ROXI-22-0012895	2,214,850.00
October 19, 2022	NCA-ROXI-22-0013185	2,626,550.00
December 6, 2022	NCA-ROXI-22-0015947	36,136,397.00
December 19, 2022	NCA-ROXI-22-0016405	1,009,044.00
December 22, 2022	NCA-ROXI-22-0016568	42,010,114.00
NCA Received		**309,349,988.00**
Constructive Receipt of TRA		15,604,106.53
Total		**324,954,094.53**
Reversal of NCA		(10,777,763.66)
Subsidy from National Government		**314,176,330.87**

Financial Assistance/Subsidy to NGAs, LGUs, GOCCs, NGOs/Pos

This account pertains to the Free Higher Education Subsidy billed to and released by DBM to the College through an issuance of a SARO. When transferred to the Retained Income or Fund 164, the account, Subsidies-Others is credited. Comparable balance as of December 31, 2022 and 2021 are as follows:

Particulars	2022	2021
Subsidies-Others	80,037,000.00	0.00
Total Financial Assistance/Subsidy from NGAs, LGUs, GOCCs	**80,037,000.00**	**0.00**

24. Other Non-Operating Income/Expense

Particulars	2022	2021
Sale of Assets	38,000.00	0.00
Loss of Assets	0.00	(1,600.00)
Total	**38,000.00**	**(1,600.00)**

This refers to the sale of unserviceable PPE specifically, the Suzuki Samurai, which was sold to the highest bidder during auction.

25. Changes in Net Assets/Equity for the Calendar Year

25.1 Adjustment of net revenue recognized directly in net assets/equity

Fund Cluster	Nature of Adjustment	2022	2021
Regular Agency Fund (101)	Refund of cash advances and remittance to National Treasury	(35,509.69)	(36,819.53)
	Net Effect, Consolidated	**(35,509.69)**	**(36,819.53)**

25.2 Others

Fund Cluster	Nature of Adjustment	2022
Regular Agency Fund (101)	Stale checks	(2,303,225.10)
	Payment of prior years' obligation	(1,068,997.31)
	Issuance of supplies and materials purchased in prior years	(1,479,287.94)
	Recognize fully depreciated PPEs	(90,700.40)

Fund Cluster	Nature of Adjustment	2022
	Closing of Accounts Payable	12,000.00
	Adjustment of depreciation of fully depreciated PPE and reclassified CIP	(6,500,267.38)
	Transfer of Fund 102 to Fund 101	18,281,459.05
	Net Effect, RAF	*6,850,980.92*
Internally Generated Income (164)	Recognize liquidation of various projects. An expense was recognized for every disbursement. Upon liquidation, Due from NGAs is de-recognized.	185,857.62
	Payment of prior years' obligation	(1,902,694.43)
	Adjustment of depreciation	5,049.91
	Collection of prior years' income that was not recognized as receivable	93,011.65
	Closing of Accounts Payable	13,775.40
	Issuance of supplies and materials purchased in prior years	(184,904.79)
	Reclassification of Other Structure to PPE	(586.76)
	Net Effect, IGI (164)	*(1,790,491.40)*
Internally Generated Income (161)	Payment of prior years' obligation	(149,728.10)
	Issuance of supplies and materials purchased in prior years	(42,660.30)
	Closing of Accounts Payable	819.42
	Reclassification of Other Structure to Building	3,500.00
	Net Effect, IGI (161)	*(188,068.98)*
Trust Fund (163)	Recognize liquidation of various projects. An expense was recognized for every disbursement. Upon liquidation, Due from NGAs is de-recognized.	10,240,215.90
	Recognize fully depreciated PPEs	(123,634.89)
	Payment of prior years' obligation	(57,743.37)
	Issuance of supplies and materials purchased in prior years	(56,169.50)
	Closing of Accounts Payable	229,625.75
	Reclassification of Other Structure to Building	(15,950.40)
	Disposal of unserviceable PPE	(15,000.00)
	Liquidation of Due from NGAs	(1,793,893.04)
	Net Effect, TF (163)	*8,407,450.45*
Foreign Assisted Fund (102)	Closing of books and transfer of balances to Regular Agency (Fund 101)	*-18,281,459.05*
Net Effect, Consolidated		**(5,001,588.06)**

Fund Cluster	Nature of Adjustment	2021
Regular Agency Fund (101)	Cancelled checks	(3,760.57)
	Closing of Accounts Payable since obligation exceeded actual claim.	30,213.71
	Closing of Trust Liabilities representing ESGPPA Administrative Cost. This amount was originally in a sub-MDS account that was closed.	286,611.00
	Net Effect, RAF	*313,064.14*
Internally Generated Income (164)	Recognize liquidation of various projects. An expense was recognized for every disbursement. Upon liquidation, Due from NGAs is de-recognized.	1,051,287.87
	Recognize fully depreciated PPEs	1,875.00
	Collection of prior years' income that was not recognized as receivable	221,862.50
	Closing of Accounts Payable since obligation exceeded actual claim.	4,170.56
	Refund of overpayment Tuition fee and Other School Fees of students	(24,626.88)
	Net Effect, IGI (164)	*1,254,569.05*
Internally Generated Income (161)	Unclaimed PVP of Prof. Sotomil paid to housing rental arrears	(8,084.11)
	Recognize liquidation of various projects. An expense was recognized for every disbursement. Upon liquidation, Due from NGAs is de-recognized.	590,435.50
	Net Effect, IGI (161)	*582,351.39*
Internally Generated Income (102)	*Net Effect, IGI (102)*	*(97,482.70)*
Trust Fund (163)	Recognize liquidation of various projects. An expense was recognized for every disbursement. Upon liquidation, Due from NGAs is de-recognized.	7,460,756.34
	Recognize fully depreciated PPEs	3,792.66
	Net Effect, TF (163)	*7,464,549.00*
Net Effect, Consolidated		**9,517,050.88**

26. Statement of Cash Flow

Reconciliation of Statement of Cash Flow from Direct Method to Indirect Method

The reconciliation shall be submitted separately in order to beat the deadline of the Annual Financial Statement for FY 2022. Despite best efforts, the Statement of Cash Flow from direct to indirect method is not yet reconciled.

27. Budget Information
Funds Handles, Utilized and Balances

Davao del Norte State College's (DNSC) financial management is anchored in various budgeting and accounting rules and regulations of the National Government. The Agency's funding sources are the National Subsidy, Internally Generated Income from Tuition, Other Schools Fees and Income Generating Projects and, External Grants and Donations. These funds are endorsed to appropriate units/offices for programming. Each unit/office allocates the funds to programs, activities and projects (PAPs) which are responsive in the fulfillment of the College's mandate, vision, mission, goals and annual targets.

The financial plans of the units/offices are reflected in the Project Procurement Management Plan (PPMP). The PPMPs are consolidated into Annual Procurement Plan (APP) and Program of Receipts and Expenditures (PRE).

The APP and PRE are scrutinized and endorsed by the College's Administrative Council and BOT Finance Committee for the ultimate approval of the Board of Trustees. Once approved, implementation phase starts, and obligation and disbursement of funds are authorized.

Periodic monitoring of physical and financial accomplishments is being done within the year and annual evaluation are conducted to gauge how the College performed physically and financially.

Funds handled and funds utilized for FY 2022 are broken down as follows:

a. Comparison of Budget:

Allotment per Fiscal Year

Date/Particulars	2022	2021	Variance	
			Amount	%
GAA	231,204,446.00	326,072,612.76	-94,868,166.76	29%
PRE	155,934,008.00	91,168,000.00	64,766,008.00	71%

Date/Particulars	2022	2021	Variance	
			Amount	%
Total Budget	**387,138,454.00**	**417,240,612.76**	**-30,102,158.76**	**7%**

Funds Handled, Utilized and Unexpended per Allotment Class and per Fiscal Year

Date/Particulars	2022	2021
Appropriation	**397,496,167.00**	**418,659,097.76**
Allotment	**387,138,454.00**	**417,240,612.76**
Obligation	**321,628,470.00**	**367,112,814.11**
PS	*95,766,193.00*	*95,947,340.66*
MOOE	*190,550,909.00*	*70,220,990.35*
CO	*35,311,368.00*	*200,944,483.10*
Unexpended	**65,509,984.00**	**50,127,798.65**
Continuing	*13,844,907.80*	*4,644,617.75*
Reverted to National Treasury/Retained Income	*51,665,076.20*	*45,483,180.90*

Funds Handled, Utilized and Unexpended per Allotment Class for the FY 2022

Allotment Class	Funds Handled		Funds Utilized	
	GAA	PRE	GAA	PRE
PS	**93,729,653.00**	**6,062,732.00**	**92,948,724.00**	**2,817,469.00**
Regular	*84,802,081.00*	*6,062,732.00*	*84,527,643.00*	*2,817,469.00*
Continuing	*0.00*	*0.00*	*0.00*	*0.00*
Automatic	*7,455,259.00*	*0.00*	*6,948,771.00*	*0.00*
Special Purpose Fund	*1,472,313.00*	*0.00*	*1,472,310.00*	*0.00*
MOOE	**102,081,840.00**	**127,335,037.00**	**93,301,253.00**	**97,249,656.00**
Regular	*99,150,000.00*	*127,335,037.00*	*90,905,072.00*	*97,249,656.00*
Continuing	*2,931,840.00*	*0.00*	*2,396,181.00*	*0.00*
CO	**35,392,953.00**	**22,536,239.00**	**29,189,444.00**	**6,121,924.00**
Regular	*30,600,000.00*	*22,536,239.00*	*24,495,112.00*	*6,121,924.00*
Continuing	*4,792,953.00*	*0.00*	*4,694,332.00*	*0.00*
Total	**231,204,446.00**	**155,934,008.00**	**215,439,421.00**	**106,189,049.00**

Allotment Class	Unexpended Balance		% Utilization	
	GAA	PRE	GAA	PRE
PS	**780,929.00**	**3,245,263.00**	***99%***	**46%**
Regular	*274,438.00*	*3,245,263.00*	*100%*	*46%*
Continuing	*0.00*	*0.00*	*0.00*	*0.00*
Automatic	*506,488.00*	*0.00*	*93%*	*0.00*
Special Purpose Fund	*3.00*	*0.00*	*100%*	*0.00*
MOOE	**8,780,587.00**	**30,085,381.00**	***91%***	**76%**
Regular	*8,244,928.00*	*30,085,381.00*	*92%*	*76%*
Continuing	*535,659.00*	*0.00*	*82%*	*0.00*
CO	**6,203,509.00**	**16,414,315.00**	**82%**	**27%**
Regular	*6,104,888.00*	*16,414,315.00*	*80%*	*27%*
Continuing	*98,621*	*0.00*	*98%*	*0.00*
Total	**15,765,025.00**	**49,744,959.00**	**93%**	**68%**

The amounts were based on the Budget and Financial Accountability Reports (BFARS) of the agency.

The College is authorized to retain and use any income generated from tuition fees and other charges, as well as from the operation of auxiliary services and land grants pursuant to Section 4-d, paragraphs 3 and 4 of Republic Act 8292, otherwise known as the Higher Education Modernization Act of 1997. The Tuition Fee is programmed following CHED Memorandum Order No 20, series of 2011. Fiduciary Fees are disbursed solely for the purpose for which the funds have been collected per COA Circular No. 2000-002 Accounting Guidelines and Procedures on the Use of Income of SUC's pursuant to RA 8292.

Statement of Comparison of Budget and Actual Amount

Fund	Budgeted Amounts	Actual Amounts
Internally Generated Income		
Receipts	Based on the RROR (Far 5 – Revenue Target)	Based on the RROR (Far 5 – Total Actual Revenue and Other Receipts/Collections)
Payments	FAR No. 2 - Approved Budget	FAR No. 2 - Total Disbursements
Regular Agency Fund		
Receipts	0	0
Payments	FAR No. 1-Total Appropriations	FAR No. 1-Total Disbursement

Since FY 2019, the Agency did not include Custodial Fund, specifically, Fund Transfer from Other Agencies for the implementation of programs and projects, in the Budget and Financial Accountability Report since these cannot be estimated. These non-revenue receipts are proposal driven; therefore, we cannot ascertain its collection. Only fund transfer from scholarships is reported in the BFAR, namely, FAR 2, 2-A and 5.

Net Receipts/Payment is negative in Regular Agency Fund because per GAM, the NCA received for funding requirements of the agency shall not be considered as receipts for the purpose of the SCBAA. On the other hand, the net receipts/payments in Internally Generated Income are negative because the programmed receipts in the approved FY 2022 Program of Receipts and Expenditures of the College includes prior year collections, not just projected collection for 2022 which was reflected in the FAR No. 5.

Below is the Reconciliation on the Comparison of Statement of Comparison of Budget and Actual Amounts and Statement of Financial Performance:

Consolidated

Fund	Income	PS	MOOE	Capital Outlay
Comparison Statement of Budget and Actual	**87,599,000.00**	**94,862,362.83**	**155,465,095.81**	**18,766,349.08**
Entity Differences	0.00	0.00	0.00	0.00
Basis Differences	0.00	0.00	0.00	0.00
Income not considered budgetary items	0.00	0.00	0.00	0.00
Non-cash income	0.00	0.00	0.00	0.00
Miscellaneous Income	89,633.85	0.00	0.00	0.00
Gain on Sale of Assets	0.00	0.00	0.00	0.00
Budgetary items not considered as expenses	0.00	0.00	0.00	0.00
Debt Service (Loan, Amortization, Retirement of Debt Instruments	0.00	0.00	0.00	0.00
Charges against Inter-Agency Fund Transfers/Trust Receipts	0.00	360,660.00	2,940,915.65	0.00

Fund	Income	PS	MOOE	Capital Outlay
Interest Expenses Capitalized	0.00	0.00	0.00	0.00
Capital Expenditures	0.00	0.00	0.00	-18,766,349.08
Timing Differences	0.00	0.00	0.00	0.00
Prepayments charged to current appropriations	0.00	0.00	0.00	0.00
Unconsumed Inventories charged to current appropriations	0.00	0.00	0.00	0.00
Consumed Inventories and deferred charges charged to prior period appropriations	0.00	0.00	0.00	0.00
Expenses recognized through accrual basis	6,420,761.02	61,654.93	(68,013,823.98)	0.00
Adjustments	0.00	0.00	0.00	0.00
Per Statement of Financial Performance	**94,109,394.87**	**95,284,677.76**	**90,392,187.48**	**0.00**

28. Agency Performance Measures

PAP	Performance Indicators	FY 2022 Target	FY 2022 Accomplishment	Accomplishment Rate
MFO 1: Higher Education Services	Percentage of first-time licensure exam-takers that pass the licensure exams	86.24%	89.52% (111/124)	103.80%
	Percentage of graduates (2 years prior) that are employed	95%	95% (248/261)	100%
	Percentage of undergraduate student population enrolled in CHED identified and RDC-identified priority programs	93.77%	100% (6581/6581)	106.64%
	Percentage of undergraduate programs with accreditation	100% (6/6)	100% (6/6)	100%
MFO 2: Advanced	Percentage of graduate school faculty engaged in	93.33%	93.75% (30/32)	100.45%

PAP	Performance Indicators	FY 2022 Target	FY 2022 Accomplishment	Accomplishment Rate
Education Services	research work applied in any of the following: a. pursuing advanced research degree programs (Ph.D) b. actively pursuing in the last three (3) years (investigative research, basic and applied scientific research, policy research, social science research) c. producing technologies for commercialization or livelihood improvement; d. whose research work resulted in an extension program			
	Percentage of graduate students enrolled in CHED-identified or RDC-identified priority programs	100%	100% (355/355)	100%
	Percentage of accredited graduate programs	33%	66.67% (4/6)	202.03%
MFO 3: Research Services	Number of research outputs in the last three years utilized by the industry or by other beneficiaries	15	15	100%
	Number of research outputs completed within the year	31	31	100%
	Percentage of research outputs presented in national regional, and international forums in the last three years	55%	66.67% (42/63)	121.22%
MFO 4: Technical Advisory Extension Services	Number of active partnerships with LGUs, industries, NGOs, NGAs, SMEs, and other stakeholders as a result of extension activities	28	28	100%

PAP	Performance Indicators	FY 2022 Target	FY 2022 Accomplishment	Accomplishment Rate
	Number of trainees weighted by the length of training	950	964	101.47%
	Number of extension programs organized and supported consistent with the SUC's mandated and priority programs	17	17	100%
	Percentage of beneficiaries who rate the training course/s and advisory services as satisfactory or higher in terms of quality and relevance	99.63%	99.67% (914/917)	100.04%

29. Key Management's interest

Key Management Personnel

The management personnel include all directors and members of the governing body of DNSC, the body has the authority and responsibility for planning, directing, and controlling the activities of the Agency. As of December 31, 2022, the following personnel compose the governing body of the college:

Name	Position/Designation
Hon. Aldrin A. Darilag	Chairperson, Board of Trustees/Commissioner, Commission on Higher Education
Dr. Joy M. Sorrosa	Vice-Chairperson, Board of Trustees/SUC President III
Sen. Francis Joseph G. Escudero represented by: Glen Pangapalan	Member, Board of Trustees/19th Congress Senator/Chairperson, Senate Committee on Arts, Education and Culture
Cong. Mark O. Go represented by: Cong. Allan Dujali	Member, Board of Trustees/ Lone Dist. Rep. of Baguio City/Chairperson, House of Representative Committee on Higher and Technical Education

Name	Position/Designation
Dir. Ma. Lourdes D. Lim	Member, Board of Trustees and BOT Board Executive Committee /NEDA XI Regional Director
Dir. Anthony C. Sales	Member, Board of Trustees/ Chairperson, and BOT Board Executive Committee /DOST XI Regional Director
Hon. Joshua Rae Ruloos	Member, Board of Trustees/SSC President
Hon. Elaine A. Ventura	Member, Board of Trustees/Alumni President
Hon. Reynaldo T. Gulane	Member, Board of Trustees/Private Sector Representative
Hon. Jean Centina	Member, Board of Trustees/ and BOT Board Executive Committee /Faculty Association President
Dr. Girley S. Gumanao	VP for Academic Affairs
Reir Erlinda E. Cutad, DIT	VP for Administration and Finance
Dr. Eliseo F. Huesca	VP for Research, Extension and Production
Dr. Rosie Lynn Tejada	Dean, Institute of Aquatics and Applied Sciences
Dr. Arnold M. Duping	Dean, Institute of Education
Dr. Mark Van Buladaco	Dean, Institute of Information Technology
Florie Ann Fermil	Dean, Institute of Leadership, Entrepreneurship and Good Governance
Josiedel C. Santamaria	Dean, Office of Student Development Services
Dr. Ronald Decano	Dean, Institute of Advanced Studies
Dr. Jesebel Besas	Director, Research, Development & Extension
Leo Rayon Jr.	Director, Administrative Services
Maria Bonjeavem L. Alger	Director, Finance Services
Dr. Ma. Melanie Edig	Director, Quality Assurance
Dr. Charlo Bianci Guray	Director, Planning and Resource Management
Melissa M. Dalumay	Director, Executive Affairs

The governing body, together with the SUC President and its senior management group, have the authority and responsibility to plan and control the activities of DNSC, to manage the resources for the overall achievement of the institution’s vision, mission and goals.