



Republic of the Philippines
UNIVERSITY OF RIZAL SYSTEM

Province of Rizal
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 URS Tanay Main Campus Tel: 401-4900

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February 13, 2017

HON. USMIN P. DIAMEL
 Director IV
 GAFMIS
 Commission on Audit
 Commonwealth Avenue, Quezon City

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 FEB 13 2017

Dear Director Diamel:

We are pleased to submit the following year-end financial statements and reports/schedules in printed and digital copies of the **University of Rizal System** for CY 2016 for Fund 011, Fund 052, Fund 062 and Fund 073:

- Pre-Closing Trial Balance
- Post-Closing Trial Balance
- Detailed Statement of Financial Performance
- Detailed Statement of Financial Position
- Condensed Statement of Financial Performance
- Condensed Statement of Financial Position
- Statement of Cash Flows
- Statement of Changes in Net Assets / Government Equity
- Statement of Comparison of Budget and Actual Amount
- Notes to Financial Statements
- Statement of Management Responsibility
- Statement of Cummulative Allotment, Obligations Incurred and Unobligated Balances – ANNEX A
- Detailed Statement of Cummulative Expenditures/Obligations Incurred, Obligations Liuidated/Disbursements and Unliquidated Obligations – ANNEX B
- Report of Income Regular Agency Books
- Schedule of Accounts Payable
- Schedule of Accounts Receivables

Thank you.

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Very truly yours,
 [Signature]
LOIDA T. MASINSIN
 Accountant III

"Nurturing Tomorrow's Noblest"

URS Angono	Tel 651-0346	URS Cainta	Tel 240-4684; 655-4363	URS Pililla	Tel/Fax 654-4465
URS Antipolo	Tel/Fax 697-5773	URS Cardona	Tel 425-1641	URS Rodriguez	Tel 997-9765
URS Binangonan	Tel 652-1018; Fax 652 3481	URS Morong	Tel/Fax 653-1735; 653-1082	URS Taytay	Tel 401-7928

Republic of the Philippines
UNIVERSITY OF RIZAL SYSTEM
 Tanay, Rizal

CONDENSED STATEMENT OF FINANCIAL PERFORMANCE
FUND 011, 052, 062, 073
FOR THE YEAR ENDED DECEMBER 31, 2016
 (With Comparative Figures for CY 2015)
 (in pesos)

	<u>Note</u>	<u>2016</u>	<u>2015</u>
Revenue			
Service and Business Income		163,909,084.20	237,190,717.10
Total Revenue	11	<u>163,909,084.20</u>	<u>237,190,717.10</u>
Less: Current Operating Expenses			
Personnel Services		368,685,048.74	360,799,440.70
Maintenance and Other Operating Expenses		127,405,313.85	117,376,170.47
Non-Cash Expenses		<u>21,977,355.16</u>	<u>20,023,750.72</u>
Total Current Operating Expenses	12	<u>518,067,717.75</u>	<u>498,199,361.89</u>
Surplus/(Deficit) from Current Operations		<u>(354,158,633.55)</u>	<u>(261,008,644.79)</u>
Net Financial Assistance/Subsidy	13	<u>401,994,102.87</u>	<u>373,568,502.88</u>
Surplus/(Deficit) for the period		<u>47,835,469.32</u>	<u>112,559,858.09</u>

Certified Correct;


LOIDA T. MASINSIN
 University Accountant

Republic of the Philippines
UNIVERSITY OF RIZAL SYSTEM
 Tanay, Rizal

CONDENSED STATEMENT OF FINANCIAL POSITION
FUND 011, 052, 062 AND 073
AS OF DECEMBER 31, 2016

	<u>Note</u>	<u>2016</u>	<u>2015</u>
ASSETS			
Current Assets			
Cash and Cash Equivalents	5	333,120,869.97	333,037,455.74
Receivables	6	21,916,468.16	49,381,085.39
Inventories	7	8,534,763.42	74,593,892.32
Other Current Assets		14,033,656.30	3,481,862.04
Total Current Assets		<u>377,605,757.85</u>	<u>460,494,295.49</u>
Non-Current Assets			
Investments	8	2,258,546.75	292,312.57
Property, Plant and Equipment	9	272,937,300.20	198,440,091.83
Biological Assets		4,991,725.00	4,312,225.00
Other Non-Current Assets		4,311,107.27	4,311,107.27
Total Non-Current Assets		<u>284,498,679.22</u>	<u>207,355,736.67</u>
Total Assets		<u>662,104,437.07</u>	<u>667,850,032.16</u>
LIABILITIES			
Current Liabilities			
Financial Liabilities	10.1	28,531,336.50	10,553,608.47
Inter-Agency Payables	10.2	13,706,800.95	23,034,649.19
Trust Liabilities	10.4	81,299,801.14	70,656,388.73
Other Payables		1,054,974.58	1,061,237.42
Total Current Liabilities		<u>124,592,913.17</u>	<u>105,305,883.81</u>
Non-Current Liabilities			
Total Non-Current Liabilities		<u>-</u>	<u>-</u>
Total Liabilities		<u>124,592,913.17</u>	<u>105,305,883.81</u>
Total Assets less Total Liabilities		<u>537,511,523.90</u>	<u>562,544,148.35</u>
NET ASSETS/EQUITY			
Accumulated Surplus/(Deficit)		537,511,523.90	562,544,148.35
Total Net Assets/Equity		<u>537,511,523.90</u>	<u>562,544,148.35</u>

Certified Correct:


LOIDA T. MASINSIN
 University Accountant

Republic of the Philippines
UNIVERSITY OF RIZAL SYSTEM
 Tanay, Rizal

STATEMENT OF CHANGES IN NET ASSETS/EQUITY
FUND 011, 052, 062 and 073
For the Year Ended December 31, 2016
 (With Comparative Figures for CY 2015)
 (in pesos)

	Accumulated Surplus/(Deficit)	
	2016	2015
Balance at January 1, 2016	562,544,148.35	435,132,164.15
Add/(Deduct):		
Changes in accounting Policy	(5,073,281.58)	
Restated balance	<u>557,470,866.77</u>	<u>435,132,164.15</u>
Changes in Net Assets/Equity for the Calendar Year		
Adjustment of net revenue recognized directly in net assets/equity	(67,794,812.19)	14,852,126.11
Surplus/(Deficit) for the period	<u>47,835,469.32</u>	<u>112,559,858.09</u>
Total recognized revenue and expense for the period	<u>(19,959,342.87)</u>	<u>127,411,984.20</u>
Balance at December 31, 2016	<u><u>537,511,523.90</u></u>	<u><u>562,544,148.35</u></u>

Certified Correct:


LOIDA T. MASINSIN
 Univesity Accountant

Republic of the Philippines
UNIVERSITY OF RIZAL SYSTEM
 Tanay, Rizal

STATEMENT OF CASH FLOWS
ALL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2016

	<u>2016</u>	<u>2015</u>
Cash Flows From Operating Activities		
Cash Inflows		
Receipt of Notice of Cash Allocation	412,452,492.00	367,026,384.00
Collection of Income/Revenues	184,849,752.58	206,634,266.66
Receipt of Assistance and Subsidy from Other NGAs, LGUs and GOCCs	(28,500.00)	-
Collection of Receivables	18,646,000.88	17,175,154.86
Receipt of Inter-Agency Fund Transfers	5,536,013.75	27,570,481.45
Trust Receipts	18,318,231.72	19,094,145.86
Other Receipts	5,642,724.88	998,043.90
Adjustments	939,230.80	644,057.61
Total Cash Inflows	<u>646,355,946.61</u>	<u>639,142,534.34</u>
Cash Outflows		
Payment of Expenses	86,381,437.87	87,197,089.28
Purchase of Inventories	31,261,032.41	40,877,912.36
Purchase of Consumable Biological Assets	81,280.00	-
Grant of Cash Advances	266,447,360.85	252,542,267.64
Prepayments	97,242.00	269,090.00
Refund of Deposits	3,473,080.63	-
Remittance of Personnel Benefit Contributions and Mandatory Deductions	148,430,908.88	104,982,597.77
Release of Inter-Agency Fund Transfers	6,831,761.50	1,139,824.60
Other Disbursements	8,333,114.85	35,775,807.13
Adjustments	39,897,908.32	20,696,256.42
Total Cash Outflows	<u>591,235,127.31</u>	<u>543,480,845.20</u>
Net Cash Provided by (Used in) Operating Activities	<u>55,120,819.30</u>	<u>95,661,689.14</u>
Cash Flows from Investing Activities		
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment	55,037,405.07	60,632,442.37
Total Cash Outflows	<u>55,037,405.07</u>	<u>60,632,442.37</u>
Net Cash Provided by (Used in) Investing Activities	<u>(55,037,405.07)</u>	<u>(60,632,442.37)</u>
Increase (Decrease) in Cash and Cash Equivalents	83,414.23	35,029,246.77

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STATEMENT OF CASH FLOWS
ALL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2016

	<u>2016</u>	<u>2015</u>
Effects of Exchange Rate Changes on Cash and Cash Equivalents	-	-
Cash and Cash Equivalents, January 1	<u>333,037,455.74</u>	<u>298,008,208.97</u>
Cash and Cash Equivalents, December 31	<u><u>333,120,869.97</u></u>	<u><u>333,037,455.74</u></u>

Certified Correct:


LOIDA T. MASINSIN
Accountant III