

# **AUDITED PROJECT FINANCIAL STATEMENTS**

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Project N° : **1475**

Loan no. 1000004452

Period covered: 01 January 2018 – 31<sup>st</sup> December 2018

## **Integrated Natural Resources And Environmental Management Programme (INREMP)**

Prepared by: Commission on Audit

Received on 09<sup>th</sup> October, 2019

The Audited project financial statements are documents owned by the Borrower/ Recipient. The views expressed herein do not necessarily represent those IFAD's Executive Board, Management or Staff. This document is made publicly available in accordance with the "Conceptual Framework on Financial Reporting and Auditing of IFAD-Financed Projects (2018)"



Republic of the Philippines  
**Department of Environment and Natural Resources**  
Visayas Avenue, Diliman, Quezon City, 1100

website: <http://www.denr.gov.ph> / E-mail: [web@denr.gov.ph](mailto:web@denr.gov.ph)

JUL 29 2019

**MR. JIANG FENG ZHANG**

Director  
Agriculture, Environment and Natural Resources Division  
Southeast Asia Department, ADB  
No. 6 ADB Avenue, Mandaluyong City

**SUBJECT: Submission of COA Audit Report on the CY 2018 Implementation of  
Integrated Natural Resources and Environmental Management Project**

Dear Sir:

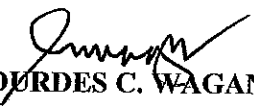
In compliance with the provision of the Loan Agreement ADB LN 2957-PHI and IFAD LN I-890-PH, the Department of Environment and Natural Resources (DENR), we are submitting herewith the Audit Report of the Commission on Audit on the operation of the Integrated Natural Resources and Environmental Management Project for year ended December 31, 2018.

We hope you find the report useful for your reference and guidance.

Thank you and best regards.

Very truly yours,



  
**LOURDES C. WAGAN, CESO IV**  
OIC-Director  
Foreign-Assisted and Special Projects Service

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REPUBLIC OF THE PHILIPPINES  
**COMMISSION ON AUDIT**  
**Office of the Auditor**  
Department of Environment and Natural Resources  
Visayas Avenue, Quezon City

**INDEPENDENT AUDITOR'S REPORT**

**The Honorable Secretary**

Department of Environment and Natural Resources  
Visayas Avenue, Quezon City

**Opinion**

We have audited the financial statements of the **Integrated Natural Resources and Environmental Management Project (INREMP)-Funds 102 and 171** funded under **ADB Loan No. 2957-PHI, IFAD Loan No. 1-890-PH and GEF Grant No. 0325-PH**, which comprise the statement of financial position as at December 31, 2018, and the statement of financial performance, statement of cash flows, statement of changes in net assets/equity, statement of comparison of budget and actual amounts for the year then ended, and notes to financial statements, including a summary of significant accounting policies.

In our opinion, except for ROs VII, X, PENROs Apayao, Kalinga, Bohol, Cebu, Bukidnon and Misamis Oriental, the accompanying financial statements present fairly the financial position of **INREMP** as at December 31, 2018, and its financial performance, cash flows, changes in net assets/equity, comparison of budget and actual amounts for the year then ended, and notes to financial statements, including a summary of significant accounting policies in accordance with the Philippine Public Sector Accounting Standards (PPSASs).

**Basis for Opinion**

We conducted our audit in accordance with the International Standards of Supreme Audit Institutions (ISSAIs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the agency in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PPSASs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Our audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's professional judgment, including the assessment of the risk of material misstatement of the financial statements whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the agency's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the agency's internal control. Our audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

## **Report on Project Compliance with Specific ADB Requirements**

### **Management's Responsibility for Compliance**

In addition to the responsibility for the preparation of the financial statements described above, management is also responsible for ensuring that the activities, financial transactions and information reflected in the financial statements are in compliance with the specific provisions of the loan and/or grant agreements particularly: use of ADB funds loaned or granted to the Project only for the purposes intended; and compliance with imprest account and SOE procedures.

### **Auditor's Responsibility**

In addition to the responsibility to express an opinion on the financial statements, our responsibility includes expressing an opinion whether loan/or grant proceeds from ADB were used for the purposes intended; whether the required procedures for the management of imprest accounts were complied with and whether payment claims under the SOE procedures complied with the requirements to ensure their validity and eligibility.

These responsibilities include performing procedures to obtain audit evidence that the ADB funds were used only for project related activities; that the imprest account/s are properly maintained and accounted and that supporting documents for payment claims under the SOE are valid, accurate, complete and relate to the purpose of the project.

### **Opinion on Compliance**

In our opinion, in all material respects, the ADB funds were used for the purposes intended; the payment claims under the SOE procedures are valid, accurate, complete and relevant and the imprest accounts are managed in accordance with the required procedures.

### **Basis of Accounting and Restriction on Distribution and Use**

Our report is intended solely for the information and use of the Asian Development Bank and the Philippine Government.

### **COMMISSION ON AUDIT**

By:



**CECILIA G. RAÑESES**  
Supervisor Auditor

April 30, 2018



Republic of the Philippines  
**Department of Environment and Natural Resources**  
 Visayas Avenue, Diliman, 1106 Quezon City

E-mail: [web@denr.gov.ph](mailto:web@denr.gov.ph); Website: [www.denr.gov.ph](http://www.denr.gov.ph)

## STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The management of **Department of Environment and Natural Resources (DENR)** is responsible for all information and representations contained in the accompanying Consolidated Statement of Financial Position as at December 31, 2018 and the related Consolidated Statement of Financial Performance, Consolidated Statement of Cash Flows, Consolidated Statement of Comparison of Budget and Actual Amounts, Consolidated Statement of Changes in Net Assets/Equity and the Notes to Financial Statements for the year then ended under **Consolidated Integrated Natural Resources and Environmental Management Project (INREMP-ADB, GEF, IFAD & CCF)**. The financial statements have been prepared in conformity with the Philippine Public Sector Accounting Standards and generally accepted state accounting principles, and reflect amounts that are based on the best estimates and informed judgment of management with an appropriate consideration to materiality.

In this regard, management maintains a system of accounting and reporting which provides for the necessary internal controls to ensure that transactions are properly authorized and recorded, assets are safeguarded against unauthorized use or disposition and liabilities are recognized.

  
**WILFREDO J. OBIEN**

Director  
 Financial and Management Service

**13 FEB 2019**

Date Signed

  
**BRESILDA M. GERVACIO**

OIC, Assistant Secretary for Financial  
 Management & Information Systems

**14 FEB 2019**

Date Signed

**Republic of the Philippines**  
**DEPARTMENT OF ENVIRONMENT AND NATURAL RESOURCES**  
**Visayas Avenue, Diliman, Quezon City**

**CONSOLIDATED DETAILED STATEMENT OF FINANCIAL POSITION**  
**Integrated Natural Resources and Environment Management Project**  
**Consolidated INREMP (IFAD, ADB, GEF, & CCF)**  
**As of December 31, 2018**

	Note	2018	2017 As Restated
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Cash and Cash Equivalents</b>	5 P	<b>139,469,226.90</b>	<b>198,346,225.79</b>
Cash in Bank - Local Currency		46,128,976.88	68,106,164.35
Cash in Bank - Local Currency, Current Account		46,128,976.88	68,106,164.35
Cash in Bank - Foreign Currency		93,340,250.02	130,240,061.44
Cash in Bank - Foreign Currency, Savings Account		93,340,250.02	130,240,061.44
<b>Receivables</b>	6	<b>16,634,143.81</b>	<b>1,623,467.93</b>
Loans and Receivable Accounts	6.1	5,822.87	-
Accounts Receivable		5,822.87	-
Net Value - Accounts Receivable		5,822.87	-
Inter-Agency Receivables	6.2	16,381,436.15	1,514,973.38
Due from National Government Agencies		16,381,436.15	1,514,973.38
Intra-Agency Receivables	6.3	202,500.00	16,704.00
Due from Other Funds		202,500.00	16,704.00
Other Receivables	6.4	44,384.79	91,790.55
Receivables - Disallowances/Charges		6,160.20	84,140.55
Due from Officers and Employees		1,200.10	4,400.00
Due from Non-Government Organizations/People's Organizations		9,958.99	-
Other Receivables		27,065.50	3,250.00
Allowance for Impairment - Other Receivables		-	-
Net Value - Other Receivables		27,065.50	3,250.00
<b>Inventories</b>	7	<b>3,758,877.85</b>	<b>1,476,881.71</b>
Inventory Held for Consumption	7.1	2,468,204.41	771,731.00
Office Supplies Inventory		2,438,879.41	756,587.87
Accountable Forms, Plates and Stickers Inventory		3,350.00	1,800.00
Fuel, Oil and Lubricants Inventory		-	1,603.13
Other Supplies and Materials Inventory		25,975.00	11,740.00
Semi-Expendable Machinery and Equipment	7.2	1,153,038.99	686,639.28
Semi-Expendable Office Equipment		74,295.00	44,740.00
Semi-Expendable Information and Communications Technology Equipment		1,049,085.99	632,139.28
Semi-Expendable Technical and Scientific Equipment		29,658.00	-
Semi-Expendable Other Machinery and Equipment		-	9,760.00
Semi-Expendable Furniture, Fixtures and Books	7.3	137,634.45	18,511.43
Semi-Expendable Furniture and Fixtures		137,634.45	18,511.43



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**CONSOLIDATED DETAILED STATEMENT OF FINANCIAL POSITION**  
**Integrated Natural Resources and Environment Management Project**  
**Consolidated INREMP (IFAD, ADB, GEF, & CCF)**  
**As of December 31, 2018**

	Note	2018	2017 As Restated
<b>Other Current Asset</b>	8	<b>4,835,719.90</b>	<b>4,154,212.81</b>
Advances	8.1	540,235.56	364,304.01
Advances for Payroll		-	45.83
Advances to Special Disbursing Officer		540,235.56	364,258.18
Prepayments	8.2	4,192,272.03	3,686,696.49
Advances to Contractors		4,163,389.42	3,670,437.59
Prepaid Insurance		28,882.61	16,258.90
Deposits	8.3	103,212.31	103,212.31
Guaranty Deposits		103,212.31	103,212.31
<b>Total Current Assets</b>		<b>164,697,968.46</b>	<b>205,600,788.24</b>
<b>Non - Current Assets</b>			
<b>Property, Plant and Equipment</b>	9	<b>732,986,186.51</b>	<b>337,950,425.53</b>
Infrastructure Assets		217,384.00	217,384.00
Other Infrastructure Assets		217,384.00	217,384.00
Net Value		217,384.00	217,384.00
Buildings and Other Structures		548,347.24	-
Buildings		552,722.96	-
Accumulated Depreciation - Buildings		(4,375.72)	-
Net Value		548,347.24	-
Machinery and Equipment		31,255,410.30	29,288,403.61
Office Equipment		4,438,762.00	3,593,200.29
Accumulated Depreciation - Office Equipment		(1,578,751.43)	(1,018,509.99)
Net Value		2,860,010.57	2,574,690.30
Information and Communication Technology Equipment		41,876,901.10	35,634,868.70
Accumulated Depreciation - Information and Communication Technology Equipment		(16,639,257.45)	(11,648,253.97)
Net Value		25,237,643.65	23,986,614.73
Communication Equipment		870,817.91	736,267.91
Accumulated Depreciation - Communication Equipment		(316,767.15)	(185,714.66)
Net Value		554,050.76	550,553.25
Technical and Scientific Equipment		3,519,609.29	2,818,709.29
Accumulated Depreciation - Technical and Scientific Equipment		(915,903.97)	(642,163.96)
Net Value		2,603,705.32	2,176,545.33

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**As of December 31, 2018**

	Note	2018	2017 As Restated
Transportation Equipment		19,254,711.98	22,598,404.96
Motor Vehicles		31,773,013.00	31,773,013.00
Accumulated Depreciation - Motor Vehicles		(12,518,301.02)	(9,174,608.04)
Net Value		19,254,711.98	22,598,404.96
Furniture, Fixtures and Books		579,704.34	682,739.60
Furniture and Fixtures		900,597.80	900,597.80
Accumulated Depreciation - Furniture and Fixtures		(320,893.46)	(217,858.20)
Net Value		579,704.34	682,739.60
Other Property, Plant and Equipment		104,691.31	136,997.59
Other Property, Plant and Equipment		195,837.50	195,837.50
Accumulated Depreciation - Other Property, Plant and Equipment		(91,146.19)	(58,839.91)
Net Value		104,691.31	136,997.59
Construction in Progress		681,025,937.34	285,026,495.77
Construction in Progress - Land Improvements		680,626,007.34	285,026,495.77
Construction in Progress - Buildings and Other Structures		399,930.00	-
<b>Other Non-Current Assets</b>	10	-	<b>2,067,266.86</b>
Prepayments	10.1	-	2,067,266.86
Advances to Contractors		-	2,067,266.86
<b>Total Non-Current Assets</b>		<b>732,986,186.51</b>	<b>340,017,692.39</b>
<b>TOTAL ASSETS</b>		<b>897,684,154.97</b>	<b>545,618,480.63</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>	11	<b>250,478,981.59</b>	<b>109,089,441.35</b>
Payables	11.1	250,478,981.59	109,089,441.35
Accounts Payable		250,331,393.41	108,844,868.54
Due to Officers and Employees		147,588.18	244,572.81
<b>Inter-Agency Payables</b>	12	<b>2,970,176.05</b>	<b>1,983,583.35</b>
Due to BIR		2,814,707.78	1,898,776.26
Due to Pag-IBIG		112,628.27	61,032.09
Due to PhilHealth		36,075.00	9,475.00
Due to GOCCs		6,765.00	14,300.00

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**CONSOLIDATED DETAILED STATEMENT OF FINANCIAL POSITION**      \*

Integrated Natural Resources and Environment Management Project  
 Consolidated INREMP (IFAD, ADB, GEF, & CCF)  
 As of December 31, 2018

	Note	2018	2017 As Restated
<b>Intra-Agency Payables</b>	13	<u>123,940.00</u>	<u>89,473.32</u>
Due to Other Funds		123,940.00	89,473.32
<b>Trust Liabilities</b>	14	<u>10,184,918.75</u>	<u>7,901,140.16</u>
Guaranty/Security Deposits Payable		10,184,918.75	7,901,140.16
<b>Other Payables</b>	15	<u>114,100.39</u>	<u>4,040.00</u>
Other Payables		114,100.39	4,040.00
<b>Total Current Liabilities</b>		<u>263,872,116.78</u>	<u>119,067,678.18</u>
<b>TOTAL LIABILITIES</b>		<u>263,872,116.78</u>	<u>119,067,678.18</u>
<b>Total Assets less Total Liabilities</b>		<u>633,812,038.19</u>	<u>426,550,802.45</u>
<b>NET ASSETS/EQUITY</b>			
<b>Equity</b>		<u>633,812,038.19</u>	<u>426,550,802.45</u>
<b>Government Equity</b>			
Accumulated Surplus/(Deficit)		633,812,038.19	426,550,802.45
<b>TOTAL NET ASSETS/EQUITY</b>		<u>₱ 633,812,038.19 ₱</u>	<u>426,550,802.45</u>

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**CONSOLIDATED DETAILED STATEMENT OF FINANCIAL PERFORMANCE \***  
**Integrated Natural Resources and Environment Management Project**  
**Consolidated INREMP (IFAD, ADB, GEF, & CCF)**  
**For the year ended December 31, 2018**

	Note	2018	2017 As Restated
<b>REVENUE</b>			
Service and Business Income	16		
Business Income			
Interest Income	P	111,956.04	P 214,070.15
Total Business Income		<u>111,956.04</u>	<u>214,070.15</u>
Total Revenue		<u>111,956.04</u>	<u>214,070.15</u>
<b>Less: Current Operating Expenses</b>			
Maintenance and Other Operating Expenses	17		
Traveling Expenses	17.1		
Traveling Expenses - Local		17,364,732.31	16,241,541.58
Traveling Expenses - Foreign		-	46,475.52
Total Traveling Expenses		<u>17,364,732.31</u>	<u>16,288,017.10</u>
Training and Scholarship Expenses	17.2		
Training Expenses		31,148,516.18	34,559,146.19
Total Training and Scholarship Expenses		<u>31,148,516.18</u>	<u>34,559,146.19</u>
Supplies and Materials Expenses	17.3		
Office Supplies Expenses		4,335,685.18	7,368,261.55
Accountable Forms Expenses		35,120.00	40,740.00
Fuel, Oil and Lubricants Expenses		2,791,770.13	2,339,483.60
Semi-Expendable Machinery and Equipment Expenses		1,167,913.36	320,579.00
Other Supplies and Materials Expenses		753,116.85	148,035.79
Total Supplies and Materials Expenses		<u>9,083,605.52</u>	<u>10,217,099.94</u>
Utility Expenses	17.4		
Water Expenses		7,657.00	11,148.00
Electricity Expenses		818,824.93	307,717.08
Total Utility Expenses		<u>826,481.93</u>	<u>318,865.08</u>
Communication Expenses	17.5		
Postage and Courier Services		14,537.10	5,330.50
Telephone Expenses		509,620.63	295,500.83
Internet Subscription Expenses		677,801.61	158,369.05
Total Communication Expenses		<u>1,201,959.34</u>	<u>459,200.38</u>
Survey, Research, Exploration and Development Expenses	17.6		
Survey Expenses		248,909.07	11,690,886.08
Total Survey, Research, Exploration and Development Expenses		<u>248,909.07</u>	<u>11,690,886.08</u>

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**Integrated Natural Resources and Environment Management Project**  
**Consolidated INREMP (IFAD, ADB, GEF, & CCF)**  
**For the year ended December 31, 2018**

	Note	2018	2017 As Restated
<b>Confidential, Intelligence and Extraordinary Expenses</b>	17.7		
Extraordinary and Miscellaneous Expenses		71,502.83	-
Total Confidential, Intelligence and Extraordinary Expenses		71,502.83	-
<b>Professional Services</b>	17.8		
Legal Services		3,700.00	-
Consultancy Services		35,704,332.20	17,201,468.09
Other Professional Services		82,567,056.47	62,271,609.44
Total Professional Services		118,275,088.67	79,473,077.53
<b>General Services</b>	17.9		
Other General Services		344,506.87	1,164,385.97
Total General Services		344,506.87	1,164,385.97
<b>Repairs and Maintenance</b>	17.10		
Repairs and Maintenance - Buildings and Other Structures		532,400.00	698,599.25
Repairs and Maintenance - Machinery and Equipment		116,474.20	40,937.91
Repairs and Maintenance - Transportation Equipment		889,403.91	1,306,962.27
Repairs and Maintenance - Furniture and Fixtures		-	95,250.00
Total Repairs and Maintenance		1,538,278.11	2,141,749.43
<b>Taxes, Insurance Premiums and Other Fees</b>	17.11		
Taxes, Duties and Licenses		46,798.06	15,273.36
Insurance Expenses		197,308.88	32,119.33
Total Taxes, Insurance Premiums and Other Fees		244,106.94	47,392.69
<b>Other Maintenance and Operating Expenses</b>	17.12		
Advertising Expenses		140,802.41	226,000.00
Printing and Publication Expenses		453,612.91	379,016.84
Representation Expenses		7,530,160.72	7,846,386.97
Transportation and Delivery Expenses		-	55,200.00
Rent/Lease Expenses		488,600.00	374,948.00
Subscription Expenses		-	5,625.00
Other Maintenance and Operating Expenses		2,276,747.01	1,633,051.45
Total Other Maintenance and Operating Expenses		10,889,923.05	10,520,228.26
<b>Total Maintenance and Other Operating Expenses</b>		<b>191,237,610.82</b>	<b>166,880,048.65</b>

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**CONSOLIDATED DETAILED STATEMENT OF FINANCIAL PERFORMANCE** \*  
**Integrated Natural Resources and Environment Management Project**  
**Consolidated INREMP (IFAD, ADB, GEF, & CCF)**  
**For the year ended December 31, 2018**

	Note	2018	2017
			As Restated
<b>Financial Expenses</b>	18		
Bank Charges		9,110.28	7,951.39
<b>Total Financial Expenses</b>		<u>9,110.28</u>	<u>7,951.39</u>
<b>Non-Cash Expenses</b>	19		
<b>Depreciation</b>	19.1		
Depreciation - Buildings and Other Structures		4,375.72	-
Depreciation - Machinery and Equipment		5,921,021.59	6,892,769.66
Depreciation - Transportation Equipment		3,366,265.20	3,777,785.36
Depreciation - Furniture, Fixtures and Books		103,035.26	85,774.50
Depreciation - Other Property, Plant and Equipment		32,306.28	43,122.04
<b>Total Depreciation</b>		<u>9,427,004.05</u>	<u>10,799,451.56</u>
<b>Total Non-Cash Expenses</b>		<u>9,427,004.05</u>	<u>10,799,451.56</u>
<b>Total Current Operating Expenses</b>		<u>200,673,725.15</u>	<u>177,687,451.60</u>
<b>Deficit from Current Operations</b>		<u>(200,561,769.11)</u>	<u>(177,473,381.45)</u>
<b>Financial Assistance/Subsidy from NGAs, LGUs, GOCCs</b>	20		
Subsidy from National Government		440,398,674.27	457,805,579.83
Subsidy from Other National Government Agencies		-	1,200,000.00
Subsidy from Central Office		365,181,550.00	241,000,356.00
Subsidy from Regional Office/Staff Bureau		-	2,221,710.50
<b>Total Financial Assistance/Subsidy from NGAs, LGUs, GOCCs</b>		<u>805,580,224.27</u>	<u>702,227,646.33</u>
<b>Less: Financial Assistance/Subsidy to NGAs, LGUs, GOCCs, NGOs/POs</b>			
Financial Assistance to NGOs/POs		26,856,000.00	-
Subsidy to Regional Offices/Staff Bureaus		35,376,917.17	41,227,447.19
Subsidy to Operating Units		330,230,550.00	202,946,874.00
<b>Total Financial Assistance/Subsidy to NGAs, LGUs, GOCCs, NGOs/Pos</b>		<u>392,463,467.17</u>	<u>244,174,321.19</u>
<b>Net Financial Assistance/Subsidy</b>		<u>413,116,757.10</u>	<u>458,053,325.14</u>

**Republic of the Philippines**  
**DEPARTMENT OF ENVIRONMENT AND NATURAL RESOURCES**  
**Visayas Avenue, Diliman, Quezon City**

**CONSOLIDATED DETAILED STATEMENT OF FINANCIAL PERFORMANCE \***  
**Integrated Natural Resources and Environment Management Project**  
**Consolidated INREMP (IFAD, ADB, GEF, & CCF)**  
**For the year ended December 31, 2018**

	Note	<u>2018</u>	<u>2017</u>
			As Restated
<b>Other Non-Operating Income</b>	21		
<b>Gains</b>	21.1		
Gain on Foreign Exchange (FOREX)		6,032,205.46	2,364,423.78
<b>Total Gains</b>		<u>6,032,205.46</u>	<u>2,364,423.78</u>
<b>Losses</b>	21.2		
Loss on Foreign Exchange (FOREX)		(3,627,576.96)	(2,039,281.85)
<b>Total Losses</b>		<u>(3,627,576.96)</u>	<u>(2,039,281.85)</u>
<b>Surplus for the Period</b>		<b>₱ <u>214,959,616.49</u></b>	<b>₱ <u>280,905,085.62</u></b>

**REPUBLIC OF THE PHILIPPINES**  
**DEPARTMENT OF ENVIRONMENT AND NATURAL RESOURCES**  
Visayas Avenue, Diliman, Quezon City

**CONSOLIDATED DETAILED STATEMENT OF CASH FLOW**  
**Integrated Natural Resources and Environment Management Project**  
**Consolidated INREMP (IFAD, ADB, GEF, & CCF)**  
**For the year ended December 31, 2018**

	<u>2018</u>	<u>2017</u> As Restated
<b>Cash Outflows</b>		
Remittance to National Treasury	107,908.76	-
Remittance of current year's income/revenue	336.29	-
Remittance of refunds, overpayments and disallowances and other receipts	107,572.47	-
Payment of operating expenses	150,715,072.54	121,119,080.04
Payment of maintenance and other operating expenses	150,715,072.54	121,091,754.76
Payment of Current Year's Accounts Payable	-	27,325.28
Purchase of Inventories	4,126,406.69	1,667,082.12
Purchase of inventories for distribution	434,542.24	-
Purchase of inventories for consumption	3,622,344.93	1,640,929.81
Purchase of Semi-Expendable Machinery and Equipment	69,519.52	26,152.31
Grant of Cash Advances (Unliquidated During the Year)	3,246,101.04	5,176,722.77
Advances for operating expenses	1,234,705.86	3,019,263.71
Advances for Payroll	151,290.15	38,481.90
Advances for special purpose/time-bound undertaking	1,317,731.03	1,872,414.16
Advances to officers and employees	542,374.00	246,563.00
Prepayments	1,187,960.84	526,465.10
Advances to Procurement Service	1,139,773.73	500,000.00
Prepaid Registration	936.56	-
Prepaid Insurance	47,250.55	26,465.10
Payment of Deposits	241,215.62	-
Payment of guaranty deposits	241,215.62	-
Payment of Prior Year's Accounts Payable	210,046,130.63	74,994,752.77
Payment of prior year's Accounts Payable	208,492,648.23	74,994,752.77
Payment of prior year's operating expenses	1,553,482.40	-
Remittance of Personnel Benefit Contributions and Mandatory Deductions	22,613,569.12	6,543,100.27
Remittance of taxes withheld covered by TRA	22,155,524.83	5,836,095.83
Remittance of taxes withheld not covered by TRA	-	136,570.54
Remittance of GSIS/Pag-IBIG/PhilHealth	319,481.57	504,999.90
Remittance of Other Payables	138,562.72	65,434.00
Grant of Financial Assistance/Subsidy	2,053,323.20	-
Grant of financial assistance to NGOs/POs	2,053,323.20	-



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**CONSOLIDATED DETAILED STATEMENT OF CASH FLOW**  
**Integrated Natural Resources and Environment Management Project**  
**Consolidated INREMP (IFAD, ADB, GEF, & CCF)**  
**For the year ended December 31, 2018**

	<u>2018</u>	<u>2017</u> As Restated
Release of Inter-Agency Fund Transfers	16,450,000.00	-
Release of funds for the implementation of projects from NGAs/LGUs/GOCCs	16,450,000.00	-
Release of intra-agency fund transfers	473,167,118.83	311,738,057.12
Release of funds to Bureaus/ROs/OUTs for implementation of programs/projects	473,100,405.04	311,681,808.00
Release of funds for other intra-agency transactions	66,713.79	56,249.12
Other Disbursements	1,192.53	569,356.34
Other miscellaneous disbursements	1,192.53	569,356.34
Adjustments	19,157,602.61	119,719,938.62
Reversal of unused NCA	5,419,117.77	87,860,693.02
Reversing Entry for Unreleased Checks in the Previous Year	8,414,658.13	30,902,466.57
Closing of Cash - Treasury/Agency Deposit Regular and Special Account (by Other NGAs)	3,954,495.79	185,056.47
Other adjustments - outflow	1,369,330.92	771,722.56
<b>Total Cash Outflows</b>	<b>903,113,602.41</b>	<b>642,054,555.15</b>
<b>Net Cash Provided by Operating Activities</b>	<b>24,614,601.85</b>	<b>223,139,365.85</b>
<b>Cash Flows from Investing Activities</b>		
<b>Cash Outflows</b>		
Purchase/Construction of Property, Plant and Equipment	85,896,229.24	96,409,084.57
Payment for land improvements	62,771,569.16	-
Construction of infrastructure assets	-	194,184.00
Construction of buildings and other structures	1,229,131.31	26,232,435.79
Purchase of machinery and equipment	3,443,005.45	3,251,915.33
Purchase of furniture, fixtures and books	70,775.00	-
Construction in progress	18,181,748.32	62,545,034.83
Purchase of other property, plant and equipment	-	198,178.96
Advances to Contractors	-	3,987,335.66
Payment of current year's accounts payable for the construction of property, plant and equipment	200,000.00	-
<b>Total Cash Outflows</b>	<b>85,896,229.24</b>	<b>96,409,084.57</b>
<b>Net Cash Used in Investing Activities</b>	<b>(85,896,229.24)</b>	<b>(96,409,084.57)</b>

**REPUBLIC OF THE PHILIPPINES**  
**DEPARTMENT OF ENVIRONMENT AND NATURAL RESOURCES**  
Visayas Avenue, Diliman, Quezon City

**CONSOLIDATED DETAILED STATEMENT OF CASH FLOW**  
Integrated Natural Resources and Environment Management Project  
Consolidated INREMP (IFAD, ADB, GEF, & CCF)  
For the year ended December 31, 2018

	<u>2018</u>	<u>2017</u>
		As Restated
(Decrease) Increase in Cash and Cash Equivalents	(61,281,627.39)	126,730,281.28
Effects of Exchange Rate Changes on Cash and Cash Equivalents	2,404,628.50	325,141.93
Cash and Cash Equivalents, January 1,	198,346,225.79	71,290,802.58
Cash and Cash Equivalents, December 31	P <u>139,469,226.90</u>	P <u>198,346,225.79</u>

**Republic of the Philippines**  
**DEPARTMENT OF ENVIRONMENT AND NATURAL RESOURCES**  
**Visayas Avenue, Diliman, Quezon City**

**CONSOLIDATED STATEMENT of CHANGES in NET ASSET/EQUITY**  
**Integrated Natural Resources and Environment Management Project**  
**Consolidated INREMP (IFAD, ADB, GEF, & CCF)**  
**For the year ended December 31, 2018**

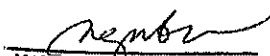
	Note	<u>2018</u>	<u>2017</u> As Restated
<b>Balance at January 1</b>		<b>₱ 436,252,278.32</b>	<b>₱ 154,272,419.88</b>
Changes in Accounting Policy		-	7,575.30
Prior Period Adjustments/Unrecorded Income and Expenses	22	(8,648,106.04)	(22,517,997.93)
Other Adjustments	23	(1,053,369.83)	18,084,367.13
<b>Restated Balances</b>		<b><u>426,550,802.45</u></b>	<b><u>₱ 149,846,364.38</u></b>
<b>Changes in Net Assets/Equity for the Period</b>			
Adjustment of Net Revenue recognized directly in Net Assets/Equity		(4,062,404.55)	(292,667.26)
<i>Closing of Cash - Treasury/Agency Deposit - Regular</i>		(4,062,404.55)	(292,667.26)
Surplus/(Deficit) for the Period		214,959,616.49	280,905,085.62
<b>Total Recognized Revenue and Expenses for the Period</b>		<b><u>210,897,211.94</u></b>	<b><u>280,612,418.36</u></b>
<b>Others</b>	24	<b><u>(3,635,976.20)</u></b>	<b><u>(3,907,980.29)</u></b>
<b>Balance at December 31</b>		<b><u>₱ 633,812,038.19</u></b>	<b><u>₱ 426,550,802.45</u></b>



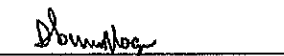
**Consolidated Statement of Comparison of Budget and Actual Amounts**  
**Department of Environment and Natural Resources**  
**For the Year Ended December 31, 2018**  
**Integrated Natural Resources and Environment Management Project**  
**Consolidated INREMP (IFAD, ADB, GEF, & CCF)**  
**(in thousand pesos)**

Particulars	Budgeted Amount		Actual Amounts on Comparable Basis	Difference Final Budget and Actual
	Original	Final		
<b>RECEIPTS</b>				
Tax Revenue	-	-	-	-
Service and Business Income	-	-	111	(111)
Assistance and Subsidy	-	-	-	-
Shares, Grants and Donations	-	-	-	-
Gains	-	-	-	-
Others	-	-	-	-
<i>Non-Operating Income/Revenues</i>	-	-	-	-
<i>Loan Proceeds (Domestic and Foreign Loans), BTr NG on</i>	-	-	-	-
<b>Total Receipts</b>	-	-	111	(111)
<b>PAYMENTS</b>				
Personnel Services	-	-	-	-
Maintenance and Other Operating Expenses	519,364	519,364	153,236	366,128
Capital Outlays	476,408	476,408	54,467	421,941
Financial Expenses	-	-	-	-
Debt Service (Principal Amortization)	-	-	-	-
Others	-	-	-	-
<i>Remittance to National Treasury</i>	-	-	3,679	(3,679)
<b>Total Payments</b>	995,772	995,772	211,382	784,390
<b>NET RECEIPTS/PAYMENTS</b>	(995,772)	(995,772)	(211,271)	(784,501)

Certified Correct:

  
**MAYBELL R. MANGUBOS**  
 OIC-Chief, Budget Division

Verified the Actual Amounts:

  
**DIÑA M. NILLOSAN**  
 Department Chief Accountant

Department of Environment and Natural Resources  
**Integrated Natural Resources and Environmental Management Project**  
**(INREMP-ADB, IFAD, CCF & GEF)**  
**Notes to Consolidated Financial Statements**  
For the Year Ended December 31, 2018

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**1. General Information/Agency Profile**

The financial statements of the **Department of Environment and Natural Resources (DENR)** were authorized for issue on February 14, 2019 as shown in the Statement of Management's Responsibility for Financial Statements, signed by Bresilda M. Gervacio, OIC - Assistant Secretary for Financial Management and Information Systems.

The DENR was created by virtue of Executive Order No. 192 otherwise known as the Reorganization Act of the Department of Environment, Energy & Natural Resources (DEENR) issued on June 10, 1987 by then President Corazon C. Aquino. It became operational pursuant to DENR Special Order No. 007 dated May 28, 1988.

The Department shall be the primary government agency responsible for the conservation, management, development and proper use of the country's environment and natural resources, specifically forest and grazing lands, mineral resources including those in reservation and watershed areas, and lands of the public domain, as well as the licensing and regulation of all natural resources as may be provided for by law in order to ensure equitable sharing of the benefits derived therefrom for the welfare of the present and future generations of Filipinos.

It envisions the Philippines as a country of lush forest, clear skies and waters, bountiful land; a strong and dynamic nation of empowered people living in dignity, at peace with each other and in harmony with nature.

Several programs and projects have been put in place to fulfill its mandate. One of these is the **Integrated Natural Resources and Environmental Management Project (INREMP - ADB, IFAD, GEF and CCF)**. The objective of the Project is to increase rural household incomes and LGU revenues in selected watersheds in the Upper River Basin (URBs).

The Project comprises the following components:

- a. **Component 1** – Development of river basin/watershed management and investment plans:

Department of Environment and Natural Resources  
**Integrated Natural Resources and Environmental Management Project**  
**(INREMP-ADB, IFAD, CCF & GEF)**

**Notes to Consolidated Financial Statements**  
For the Year Ended December 31, 2018

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- Developing indicative development plans for the selected river basins based on land capacity assessments to be carried out by regional and provincial offices of DENR in coordination with relevant national agencies and LGUs; and
  - Based on such indicative development plans, preparing watershed management plans which define and prioritize Subprojects and establish work programs for such Subprojects.
- b. Component 2** – Smallholder and institutional investments in conservation and economic productivity enhancement in the forestry, agriculture and rural development sectors: Carrying out Subprojects to be selected and approved in accordance with agreed land use classification and zoning to be developed under Component 1.
- c. Component 3** – Strengthening of river basin and watershed management capacity and related governance mechanisms:
- Training LGUs and other relevant agencies on land use assessments and watershed managements/planning; and
  - Providing support for technical extension-information communication services, watershed monitoring and maintenance of rural infrastructure.
- d. Component 4** – Project Management and Support Service: providing consultancy services and necessary equipment.

The Project is expected to be completed by 30 June 2020.

The Agency's registered office is located in Visayas Avenue, Diliman Quezon City.

**2. Statement of Compliance and Basis of Preparation of Financial Statements**

The financial statements have been prepared in accordance with and comply with the Philippine Public Sector Accounting Standards (PPSAS) issued by the Commission on Audit per COA Resolution No. 2014-003 dated January 24, 2014.

Department of Environment and Natural Resources  
**Integrated Natural Resources and Environmental Management Project**  
**(INREMP-ADB, IFAD, CCF & GEF)**  
**Notes to Consolidated Financial Statements**  
For the Year Ended December 31, 2018

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The financial statements have been prepared on the basis of historical cost, unless stated otherwise. The Statement of Cash Flows is prepared using the direct method.

The financial statements are presented in Philippine Peso which is the functional and reporting currency of the Agency.

The financial statements prepared are consolidation of reports from the Forestland Management Bureau, Regional Offices (CAR, VII and X) and the Central Office.

### **3. Summary of Significant Accounting Policies**

#### **3.1 Basis of accounting**

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

#### **3.2 Cash and Cash Equivalents**

Cash and cash equivalents comprise Cash in Bank-Local Currency, Current Account and Cash in Bank-Foreign Currency, Savings Account.

#### **3.3 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.

Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations of the Project.

#### **3.4 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.

Department of Environment and Natural Resources  
**Integrated Natural Resources and Environmental Management Project**  
**(INREMP-ADB, IFAD, CCF & GEF)**  
**Notes to Consolidated Financial Statements**  
For the Year Ended December 31, 2018

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*The characteristics of PPE are as follows:*

- tangible items;
- are held for use in the production or supply of goods or services, 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.

The cost of the PPE is the cash price equivalent.

***Measurement After Recognition***

After recognition, all property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

***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.

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.



Department of Environment and Natural Resources  
**Integrated Natural Resources and Environmental Management Project**  
**(INREMP-ADB, IFAD, CCF & GEF)**  
**Notes to Consolidated Financial Statements**  
For the Year Ended December 31, 2018

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***Depreciation Method and Estimated Useful Life***

The Straight Line Method of depreciation is used in depreciating the Property, Plant and Equipment with estimated useful lives ranging from five to ten years. The residual value is equivalent to at least five percent (5%) of the cost of the PPE.

**3.5. Changes in Accounting Policies and Estimates**

The Agency recognizes the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy were applied prospectively if retrospective application is impractical.

The Agency recognizes the effects of changes in accounting estimates prospectively by including in surplus or deficit.

The Agency correct 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.

**3.6 Foreign Currency Transactions**

Transactions in foreign currencies were initially recognized by applying the spot exchange rate between the function currency and the foreign currency at the transaction.

At the year-end reporting date, foreign currency monetary items were translated using the closing rate.

Department of Environment and Natural Resources  
**Integrated Natural Resources and Environmental Management Project**  
**(INREMP-ADB, IFAD, CCF & GEF)**  
**Notes to Consolidated Financial Statements**  
For the Year Ended December 31, 2018

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**3.7 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. Explanatory comments were provided in the succeeding notes to the annual financial statements.

**4. Prior Period Adjustments**

Correction of fundamental errors of prior years are done by adjusting the Accumulated Surplus/(Deficit) beginning balance account. Fundamental errors affecting current year's operation are charged to the current year's accounts.

Department of Environment and Natural Resources  
**Integrated Natural Resources and Environmental Management Project**  
**(INREMP-ADB, IFAD, CCF & GEF)**

**Notes to Consolidated Financial Statements**  
For the Year Ended December 31, 2018

**5. Cash and Cash Equivalents**

Account	2018	2017 As Restated
Cash in Bank-Local Currency, Current Account	P46,128,976.88	P68,106,164.35
Cash in Bank-Foreign Currency, Savings Account	93,340,250.02	130,240,061.44
<b>Total Cash and Cash Equivalents</b>	<b>P139,469,226.90</b>	<b>P198,346,225.79</b>

Fund	Cash in Bank- LCCA	Cash in Bank – FCSA
ADB	P22,812,355.83	P82,839,063.00
IFAD	17,332,190.70	9,414,874.79
GEF	5,984,430.35	1,086,312.23
<b>Total</b>	<b>P46,128,976.88</b>	<b>P93,340,250.02</b>

The account **Cash in Bank – Local Currency, Current Account (LCCA)** consists mainly of cash in Peso Checking Account. All payments of eligible expenses from the loan funds are made from this account. The account is replenished through an imprest fund transfer from Working Fund Dollar Savings Account to the Peso Checking Account as per Advice of Checks Issued prepared by the Cashier and validated by the Land Bank of the Philippines, the Authorized Government Depository Bank (AGDB). Gain/loss on foreign exchange is recognized at each transaction and is reported as a separate item in the cash flow statement.

The account **Cash in Bank – Foreign Currency, Savings Account** is used to record receipts of replenishment of grant fund from the Asian Development Bank and transfers of fund to its counterpart peso checking account for eligible expenses.

**6. Receivables**

**6.1. Loans and Receivable Accounts**

Account	2018	2017 As Restated
Accounts Receivable	P5,822.87	P -

Accounts Receivable amounting to P5,822.87 represents overpayment of FMB for gasoline expenses from a supplier of goods.

Department of Environment and Natural Resources  
**Integrated Natural Resources and Environmental Management Project**  
**(INREMP-ADB, IFAD, CCF & GEF)**

**Notes to Consolidated Financial Statements**

For the Year Ended December 31, 2018

**6.2. Inter-Agency Receivables**

Account	2018	2017 As Restated
Due from National Government Agencies	₱16,381,436.15	₱1,514,973.38

The **Due from National Government Agencies** amounting to ₱16,381,436.15 represents the fund transfers to PS-DBM of the following:

Office/Region	Amount
FMB	₱13,387,022.00
CAR	2,994,414.15
<b>Total</b>	<b>₱16,381,436.15</b>

**6.3. Intra-Agency Receivables**

Account	2018	2017 As Restated
Due from Other Funds	₱202,500.00	₱16,704.00

This pertains to Central Office's issuance of funding check amounting to ₱120,000.00 to cover the budgetary requirements of PENRO Apayao for the operational expenses of INREMP – IFAD which was inadvertently charged to INREMP – ADB. The balance of ₱82,500.00 pertains to Region VII's collection by Fund 101 for the disallowed INREMP honorarium.

**6.4. Other Receivables**

Account	2018	2017 As Restated
Receivables - Disallowances/Charges	₱6,160.20	₱84,140.55
Due from Officers and Employees	1,200.10	4,400.00
Due from Non-Government Organizations/People's Organizations	9,958.99	-
Other Receivables	27,065.50	3,250.00
<b>Total</b>	<b>₱ 44,384.79</b>	<b>₱91,790.55</b>

Part of **Other Receivables** amounting to ₱2,160.00 is from Region X due to refund resulting from liquidation of a petty cash fund charged to ADB funds but

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**Notes to Consolidated Financial Statements**  
For the Year Ended December 31, 2018

inadvertently deposited to GOP fund account. Remaining balances of Other Receivables account represents excess payment of claims from personnel in prior year's subject for refund.

**7. Inventories**

**7.1. Inventory Held for Consumption**

Particulars	2018	2017 As Restated
	Inventories carried at the lower of cost and net realizable value	Inventories carried at the lower of cost and net realizable value
<b>Carrying Amount, January 1</b>	<b>₱771,731.00</b>	<b>₱896,779.28</b>
Additions/Acquisitions during the year	9,612,165.57	9,771,472.66
Expensed during the year except write-down	(7,915,692.16)	(9,896,520.94)
<b>Carrying Amount, December 31</b>	<b>₱2,468,204.41</b>	<b>₱771,731.00</b>

Particulars	2018	2017 As Restated
Office Supplies Inventory	₱2,438,879.41	₱756,587.87
Accountable Forms, Plates and Stickers Inventory	3,350.00	1,800.00
Fuel, Oil and Lubricants Inventory	-	1,603.13
Other Supplies and Materials Inventory	25,975.00	11,740.00
<b>Total Inventory Held for Consumption</b>	<b>₱ 2,468,204.41</b>	<b>₱ 771,731.00</b>

Office Supplies Inventory is broken down as follows:

Office/Region	2018	2017 As Restated
Region VII	₱463,966.21	₱310,192.61
CAR	1,852,025.94	427,380.47
FMB	122,887.26	19,014.79
<b>Total</b>	<b>₱ 2,438,879.41</b>	<b>₱ 756,587.87</b>

Department of Environment and Natural Resources  
**Integrated Natural Resources and Environmental Management Project**  
**(INREMP-ADB, IFAD, CCF & GEF)**  
**Notes to Consolidated Financial Statements**  
For the Year Ended December 31, 2018

**7.2. Semi-Expendable Machinery and Equipment**

Account	Fund	2018	2017 As Restated
Semi-Expendable Office Equipment	ADB	P74,295.00	P44,740.00
Semi-Expendable Information & Communications Inventory	ADB	957,418.49	540,471.78
	IFAD	33,500.00	33,500.00
	GEF	58,167.50	58,167.50
Semi-Expendable Technical and Scientific Equipment	ADB	29,658.00	-
Semi-Expendable Other Machinery & Equipment	ADB	-	9,760.00
<b>Total</b>		<b>P1,153,038.99</b>	<b>P686,639.28</b>

**7.3. Semi-Expendable Furniture, Fixtures and Books**

Account	Fund	2018	2017 As Restated
Semi-Expendable Furniture, Fixtures & Books	ADB	P137,634.45	P18,511.43

**8. Other Current Asset**
**8.1. Advances**

Account	2018	2017 As Restated
Advances for Payroll	P -	P 45.83
Advances to Special Disbursing Officer	540,235.56	364,258.18
<b>Total</b>	<b>P540,235.56</b>	<b>P364,304.01</b>

**Advances to Special Disbursing Officer** includes P504,249.67 from Region X which is comprised of advances for payment of contract of services for the month of December 2018. The remaining balance pertains to CAR and FMB which amounted to P4,060.00 and P31,925.89, respectively.

**8.2. Prepayments**

Particulars	2018	2017 As Restated
Advances to Contractors	P4,163,389.42	P3,670,437.59

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Particulars	2018	2017 As Restated
Prepaid Insurance	28,882.61	16,258.90
<b>Total</b>	<b>P4,192,272.03</b>	<b>P3,686,696.49</b>

**Advances to Contractors** represents unrecouped portion of contractor's mobilization fee.

**Prepaid Insurance** includes P28,193.16 paid by Region VII for the vehicles under Integrated Natural Resources and Environmental Management Projects.

### 8.3. Deposits

Account	2018	2017 As Restated
Guaranty Deposits	P 103,212.31	P103,212.31

The **Guaranty Deposits** represents FMB's balance for Credit line on plane fare for Philippine Airlines (PAL).

## 9. Property, Plant and Equipment

Particulars	Infrastructure Assets	Buildings & Other Structures	Machinery & Equipment
Carrying Amount, January 1, 2018	P217,384.00	P -	P32,743,364.62
Adjustments (As Restated)	-	-	(3,454,961.01)
Carrying Amount, January 1, 2018 (As Restated)	217,384.00	-	29,288,403.61
Additions/Acquisitions	-	552,722.96	7,888,028.28
<b>Total</b>	<b>217,384.00</b>	<b>552,722.96</b>	<b>37,176,431.89</b>
Disposals/Transfer	-	-	-
Depreciation	-	(4,375.72)	(5,921,021.59)
Carrying Amount, December 31, 2018	217,384.00	548,347.24	31,255,410.30
Gross Cost	217,384.00	552,722.96	50,706,090.30
Less: Acc. Depreciation	-	(4,375.72)	(19,450,680.00)
<b>Carrying Amount December 31, 2018</b>	<b>P217,384.00</b>	<b>P548,347.24</b>	<b>P31,255,410.30</b>

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Particulars	Transportation Equipment	Furnitures & Fixtures	Other PPE
Carrying Amount, January 1, 2018	₱22,916,362.91	₱682,739.60	₱190,851.91
Adjustments (As Restated)	(317,957.95)	-	(53,854.32)
Carrying Amount, January 1, 2018 (As Restated)	22,598,404.96	682,739.60	136,997.59
Additions/Acquisitions	29,932.82	-	-
<b>Total</b>	<b>22,628,337.78</b>	<b>682,739.60</b>	<b>136,997.59</b>
Disposals/Transfer	(7,360.60)	-	-
Depreciation	(3,366,265.20)	(103,035.26)	(32,306.28)
Carrying Amount, December 31, 2018	19,254,711.98	579,704.34	104,691.31
Gross Cost	31,773,013.00	900,597.80	195,837.50
Less: Acc. Depreciation	(12,518,301.02)	(320,893.46)	(91,146.19)
Carrying Amount December 31, 2018	₱19,254,711.98	₱579,704.34	₱104,691.31

Particulars	Construction in Progress	Total
Carrying Amount, January 1, 2018	₱285,026,495.77	₱341,777,198.81
Adjustments (As Restated)	-	(3,826,773.28)
Carrying Amount, January 1, 2018 (As Restated)	285,026,495.77	337,950,425.53
Additions/Acquisitions	395,999,441.57	404,470,125.63
<b>Total</b>	<b>681,025,937.34</b>	<b>742,420,551.16</b>
Disposals/Transfer	-	(7,360.60)
Depreciation	-	(9,427,004.05)
Carrying Amount, December 31, 2018	681,025,937.34	732,986,186.51
Gross Cost	681,025,937.34	765,371,582.90
Less: Acc. Depreciation	-	(32,385,396.39)
Carrying Amount December 31, 2018	₱681,025,937.34	₱732,986,186.51

**Other Adjustments** pertain to depreciation expense of assets from previous years, reclassification of assets and adjustment for erroneous depreciation. See below table for the breakdown of other adjustments per fund:



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<b>Fund</b>	<b>Machinery &amp; Equipment</b>	<b>Transportation Equipment</b>	<b>Other PPE</b>
ADB	P(3,438,336.01)	P (247,664.73)	P(53,854.32)
GEF	(16,625.00)	-	-
IFAD	-	(70,293.22)	-
<b>TOTAL</b>	<b>P(3,454,961.01)</b>	<b>P(317,957.95)</b>	<b>P(53,854.32)</b>

**Additions** are newly purchased/acquired asset by the region to be used in INREMP project.

For **Construction in Progress (CIP)**, increase are due to additional cost of direct materials, direct labor and other indirect costs incurred to complete the constructed asset for its intended use. See below table for the breakdown of additions per fund:

<b>Fund</b>	<b>CIP- Land Improvements</b>	<b>CIP- Buildings and Other Structures</b>
ADB	P358,200,067.29	P399,930.00
IFAD	37,399,444.28	-
<b>TOTAL</b>	<b>P395,599,511.57</b>	<b>P399,930.00</b>

## 10. Other Non-Current Assets

### 10.1. Prepayments

<b>Account</b>	<b>2018</b>	<b>2017 As Restated</b>
Advances to Contractors	P -	P2,067,266.86

The decrease in **Advances to Contractors** is due to the fulfilment of People's Organization on the target accomplishment in which the advances to contractor was extended.

## 11. Financial Liabilities

### 11.1. Payables

<b>Account</b>	<b>2018</b>	<b>2017 As Restated</b>
Accounts Payable	P250,331,393.41	P108,844,868.54
Due to Officers and Employees	147,588.18	244,572.81
<b>Total</b>	<b>P250,478,981.59</b>	<b>P109,089,441.35</b>

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**Accounts Payable** is broken down per region as follows:

Office/Region	2018	2017 As Restated
Central Office	P-	P34,400.00
Region VII	4,172,859.23	7,517,527.00
Region X	208,229,285.75	84,893,735.69
CAR	9,522,679.00	10,609,725.02
FMB	28,406,569.43	5,789,480.83
<b>Total</b>	<b>P250,331,393.41</b>	<b>P108,844,868.54</b>

**Accounts Payable** refers to obligation of the Agency to external creditors for goods and services rendered for the Project.

**Due to Officers & Employees** includes unreleased checks, reimbursements of traveling expenses and other claims of employees.

**12. Inter-Agency Payables**

Account	2018	2017 As Restated
Due to BIR	P2,814,707.78	P1,898,776.26
Due to Pag-IBIG	112,628.27	61,032.09
Due to PhilHealth	36,075.00	9,475.00
Due to GOCCs	6,765.00	14,300.00
<b>Total</b>	<b>P2,970,176.05</b>	<b>P1,983,583.35</b>

**Due to BIR** amounting to P2,814,707.78 refers to unremitted taxes withheld by INREMP-ADB for the month of December 2018, the same will be remitted to the Bureau of Internal Revenue thru Tax Remittance Advice (TRA) on January 2019.

**Due to Pag-IBIG** refers to unremitted premium contributions that were deducted from contract of service for the month of December 2018.

**13. Intra-Agency Payables**

Account	2018	2017 As Restated
Due to Other Funds	P123,940.00	P89,473.32

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**14. Trust Liabilities**

Account	2018	2017 As Restated
Guaranty/Security Deposits Payable	₱10,184,918.75	₱7,901,140.16

Guaranty/Security Deposits Payable is broken down as follows:

Fund	2018	2017 As Restated
ADB	₱7,913,006.59	₱5,861,285.89
GEF	23,200.00	23,200.00
IFAD	2,248,712.16	2,016,654.27
<b>TOTAL</b>	<b>₱10,184,918.75</b>	<b>₱7,901,140.16</b>

This pertains to 10% retention fee to contractors.

**15. Other Payables**

Account	2018	2017 As Restated
Other Payables	₱114,100.39	₱4,040.00

**16. Service and Business Income****Business Income**

Account	2018	2017 As Restated
Interest Income	₱111,956.04	₱214,070.15

**17. Maintenance and Other Operating Expenses**

Account	2018	2017 As Restated
Traveling Expenses	₱17,364,732.31	₱16,288,017.10
Training and Scholarship Expenses	31,148,516.18	34,559,146.19
Supplies and Materials Expenses	9,083,605.52	10,217,099.94
Utility Expenses	826,481.93	318,865.08

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<b>Account</b>	<b>2018</b>	<b>2017 As Restated</b>
Communication Expenses	1,201,959.34	459,200.38
Survey, Research, Exploration and Development Expenses	248,909.07	11,690,886.08
Confidential, Intelligence and Extraordinary Expenses	71,502.83	-
Professional Services	118,275,088.67	79,473,077.53
General Services	344,506.87	1,164,385.97
Repairs and Maintenance	1,538,278.11	2,141,749.43
Taxes, Insurance Premiums and Other Fees	244,106.94	47,392.69
Other Maintenance and Operating Expenses	10,889,923.05	10,520,228.26
<b>Total</b>	<b>₱191,237,610.82</b>	<b>₱166,880,048.65</b>

**17.1. Traveling Expenses**

<b>Account</b>	<b>2018</b>	<b>2017 As Restated</b>
Traveling Expenses - Local	₱17,364,732.31	₱16,241,541.58
Traveling Expenses - Foreign	-	46,475.52
<b>Total</b>	<b>₱17,364,732.31</b>	<b>₱16,288,017.10</b>

**Traveling expenses** amounting to ₱ 17,364,732.31 are expenses incurred by staffs and employees of DENR during the validation of various site plantation and attendance to various trainings, workshops and meetings.

**17.2. Training and Scholarship Expenses**

<b>Account</b>	<b>2018</b>	<b>2017 As Restated</b>
Training Expenses	₱31,148,516.18	₱34,559,146.19

**Training Expenses** amounting to ₱31,148,516.18 consists of trainings, meetings and workshop conducted in accordance with the 2018 Work and Financial Plan.

**17.3. Supplies and Materials Expenses**

<b>Account</b>	<b>2018</b>	<b>2017 As Restated</b>
Office Supplies Expenses	₱4,335,685.18	₱7,368,261.55

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Account	2018	2017 As Restated
Accountable Forms Expenses	35,120.00	40,740.00
Fuel, Oil and Lubricants Expenses	2,791,770.13	2,339,483.60
Semi-Expendable Machinery and Equipment Expenses	1,167,913.36	320,579.00
Other Supplies and Materials Expenses	753,116.85	148,035.79
<b>Total</b>	<b>P9,083,605.52</b>	<b>P10,217,099.94</b>

**Office Supplies Expenses** amounting to P4,335,685.18 pertains to the purchases of office supplies such as bond paper, ink, and small tangible items like staple wire remover, puncher, stapler and other similar items used in DENR offices. It is broken down as follows:

Fund	2018	2017 As Restated
ADB	P3,773,903.31	P6,679,925.73
IFAD	561,781.87	688,335.82
<b>TOTAL</b>	<b>P4,335,685.18</b>	<b>P7,368,261.55</b>

**17.4. Utility Expenses**

Account	2018	2017 As Restated
Water Expenses	P7,657.00	P11,148.00
Electricity Expenses	818,824.93	307,717.08
<b>Total</b>	<b>P826,481.93</b>	<b>P318,865.08</b>

**17.5. Communication Expenses**

Account	2018	2017 As Restated
Postage and Courier Services	P14,537.10	P5,330.50
Telephone Expenses	509,620.63	295,500.83
Internet Subscription Expenses	677,801.61	158,369.05
<b>Total</b>	<b>P1,201,959.34</b>	<b>P459,200.38</b>

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**17.6. Survey, Research, Exploration and Development Expenses**

Account	2018	2017 As Restated
Survey Expenses	P 248,909.07	P11,690,886.08

**17.7. Confidential, Intelligence and Extraordinary Expenses**

Account	2018	2017 As Restated
Extraordinary and Miscellaneous Expenses	P71,502.83	P -

**17.8. Professional Services**

Account	2018	2017 As Restated
Legal Services	P3,700.00	P -
Consultancy Services	35,704,332.20	17,201,468.09
Other Professional Services	82,567,056.47	62,271,609.44
<b>Total</b>	<b>P118,275,088.67</b>	<b>P 79,473,077.53</b>

**Consultancy Services** amounting to P35,704,332.20 are compensation to Technical Extension Officers hired under INREMP.

**Other Professional Services** amounting to P82,567,056.47 represents the payment of services rendered by the employees hired under Job Order contract in accordance to the 2018 staffing pattern of INREMP.

**17.9. General Services**

Account	2018	2017 As Restated
Other General Services	P344,506.87	P1,164,385.97

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**17.10. Repairs and Maintenance**

Account	2018	2017 As Restated
Repairs and Maintenance - Buildings and Other Structures	P532,400.00	P698,599.25
Repairs and Maintenance - Machinery and Equipment	116,474.20	40,937.91
Repairs and Maintenance - Transportation Equipment	889,403.91	1,306,962.27
Repairs and Maintenance - Furniture and Fixtures	-	95,250.00
<b>Total</b>	<b>P1,538,278.11</b>	<b>P2,141,749.43</b>

**17.11. Taxes, Insurance Premiums and Other Fees**

Account	2018	2017 As Restated
Taxes, Duties and Licenses	P46,798.06	P15,273.36
Insurance Expenses	197,308.88	32,119.33
<b>Total</b>	<b>P244,106.94</b>	<b>P47,392.69</b>

**17.12. Other Maintenance and Operating Expenses**

Account	2018	2017 As Restated
Advertising Expenses	P 140,802.41	P 226,000.00
Printing and Publication Expenses	453,612.91	379,016.84
Representation Expenses	7,530,160.72	7,846,386.97
Transportation and Delivery Expenses	-	55,200.00
Rent/Lease Expenses	488,600.00	374,948.00
Subscription Expenses	-	5,625.00
Other Maintenance and Operating Expenses	2,276,747.01	1,633,051.45
<b>Total</b>	<b>P10,889,923.05</b>	<b>P10,520,228.26</b>

**Representation Expenses** amounting to P7,530,160.72 refers to costs incurred from trainings, meetings and workshop conducted in accordance with the Work and Financial Plan of INREMP for CY 2018.

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**Other Maintenance and Operating Expenses** amounting to P2,276,747.01 includes expenses incurred on video documentation, supplies, and contract with University of the Philippines - Los Baños regarding carbon stock assessment.

**18. Financial Expenses**

Account	2018	2017 As Restated
Bank Charges	P9,110.28	P7,951.39

**19. Non-Cash Expenses**

**19.1. Depreciation**

Account	2018	2017 As Restated
Depreciation - Buildings and Other Structures	P 4,375.72	P -
Depreciation - Machinery and Equipment	5,921,021.59	6,892,769.66
Depreciation - Transportation Equipment	3,366,265.20	3,777,785.36
Depreciation - Furniture, Fixtures and Books	103,035.26	85,774.50
Depreciation - Other Property, Plant and Equipment	32,306.28	43,122.04
<b>Total</b>	<b>P9,427,004.05</b>	<b>P10,799,451.56</b>

**20. Financial Assistance/Subsidy**

Account	2018	2017 Restated
<b>Financial Assistance/Subsidy from NGAs, LGUs, GOCCs</b>		
Subsidy from National Government*	P440,398,674.27	P457,805,579.83
Subsidy from Other National Government Agencies		1,200,000.00
Subsidy from Central Office	365,181,550.00	241,000,356.00
Subsidy from Regional Office/Staff Bureau	-	2,221,710.50
<b>Total Financial Assistance/Subsidy</b>	<b>805,580,224.27</b>	<b>702,227,646.33</b>
<b>Less: Financial Assistance/Subsidy from NGAs, LGUs, GOCCs, NGOs/POs</b>		
Financial Assistance to NGOs/POs	26,856,000.00	-
Subsidy to Regional Offices/Staff Bureaus**	35,376,917.17	41,227,447.19



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Account	2018	2017 Restated
Subsidy to Operating Units***	330,230,550.00	202,946,874.00
<b>Total Financial Assistance/Subsidy</b>	<b>392,463,467.17</b>	<b>244,174,321.19</b>
<b>Net Financial Assistance/Subsidy</b>	<b>P413,116,757.10</b>	<b>P458,053,325.14</b>

**\*Subsidy from National Government**

Account	ADB	IFAD	TOTAL
Receipt of Notice of Cash Allocation	P107,600,474.00	P -	P107,600,474.00
Receipt of Notice of Transfer of Cash Allocation	105,418,000.00	-	105,418,000.00
Constructive Receipt of NCA thru TRA	22,155,524.83	-	22,155,524.83
Receipt of Working Fund for Foreign-Assisted Projects	281,647,844.03	35,875,605.22	317,523,449.25
<b>Total</b>	<b>516,821,842.86</b>	<b>35,875,605.22</b>	<b>552,697,448.08</b>
Less: NTA Issued	106,889,000.00	-	106,889,000.00
Reversion of Unutilized NCA	5,419,117.77	-	5,419,117.77
<b>Total</b>	<b>112,308,117.77</b>	<b>-</b>	<b>112,308,117.77</b>
Refund/Adjustments	9,343.96	-	9,343.96
<b>Subsidy from National Government</b>	<b>P404,523,069.05</b>	<b>P35,875,605.22</b>	<b>P440,398,674.27</b>

The difference of NTA issued and Receipt of Notice of Transfer of Cash Allocation amounting to P1,471,000.00 is due to erroneous recording in INREMP-GOP instead of FMP-GOP.

The difference amounting to P7,917.75 between the amount in the Income Statement and in the Cash Flow Statement of Receipt of Working Fund for Foreign-Assisted Projects is due to Bank Service Charge which is incurred upon conversion.

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**Subsidy from/to:**

Account	ADB	IFAD	TOTAL
Subsidy from Central Office	₱314,104,550.00	₱51,077,000.00	₱365,181,550.00
Subsidy to Regional Offices/Staff Bureau	(27,176,917.17)	(8,200,000.00)	(35,376,917.17)
Subsidy to Operating Units	(287,003,550.00)	(43,227,000.00)	(330,230,550.00)
<b>TOTAL</b>	<b>₱ (75,917.17)</b>	<b>₱(350,000.00)</b>	<b>₱(425,917.17)</b>

The subsidy difference of **₱ 425,917.17** is shown on the table below:

Fund	Particulars	Amount
ADB	FMB'S transferred of Technical and Scientific Equipment to Region X	₱50,318.00
	FMB'S transferred of Office Equipment to Region X	25,599.17
IFAD	Funding Check issued by Central Office but recorded by PENRO Lanao del Norte on January 2019 with JEV no. I-0000A	350,000.00
<b>TOTAL</b>		<b>₱425,917.17</b>

**\*\*Subsidy to Regional Offices/Staff Bureaus**

Office/Region	Amount
Central Office	₱-
FMB	21,575,917.17
CAR	8,200,000.00
Region VII	701,000.00
Region X	4,900,000.00
<b>Total Subsidy to Regional Offices/Staff Bureaus</b>	<b>₱ 35,376,917.17</b>

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**\*\*\*Subsidy to Operating Units**

Office/Region	Amount
CAR	P156,168,000.00
Region VII	24,170,000.00
Region X	149,892,550.00
<b>Total Subsidy to Operating Units</b>	<b>P 330,230,550.00</b>

**21. Other Non-Operating Income**

**21.1. Gains**

Account	2018	2017 As Restated
Gain on Foreign Exchange (FOREX)	P6,032,205.46	P2,364,423.78

**21.2. Losses**

Account	2018	2017 As Restated
Loss on Foreign Exchange (FOREX)	P3,627,576.96	P2,039,281.85

**22. Prior Period Adjustments/Unrecorded Income and Expenses**

Account	Amount		
	ADB	IFAD	GEF
Cash in Bank - Local Currency, Current Account	P3,910.00	P -	P -
Cash - Treasury/Agency Deposit, Regular	(99,155.45)	-	-
Accounts Payable	41,160.50	-	-
Due to BIR	(1,565.07)	-	-
Accumulated Surplus/(Deficit)	(14,011.79)	-	-

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Account	Amount		
	ADB	IFAD	GEF
Traveling Expenses - Local	(230,356.29)	-	3,020.00
Traveling Expenses - Foreign	5,039.00	-	-
Training Expenses	(1,938,458.79)	-	(381,033.93)
Office Supplies Expenses	(502,961.28)	-	-
Accountable Forms Expenses	160.00	-	-
Fuel, Oil and Lubricants Expenses	(114,710.27)	-	-
Semi-Expendable Machinery and Equipment Expenses	(126,950.00)	-	-
Telephone Expenses	(19,333.20)	-	-
Survey Expenses	(75,000.00)	-	-
Consultancy Services	(170,227.86)	(305,100.00)	-
Other Professional Services	(3,805.61)	-	-
Repairs and Maintenance - Buildings and Other Structures	(698,599.25)	-	-
Repairs and Maintenance - Machinery and Equipment	(2,541.25)	-	-
Repairs and Maintenance - Transportation Equipment	(21,257.00)	-	-
Insurance Expenses	(3,215.76)	-	-
Printing and Publication Expenses	(51,520.00)	-	-
Representation Expenses	(787,908.07)	-	-
Rent/Lease Expenses	(6,298.00)	-	-
Other Maintenance and Operating Expenses	(75,774.86)	-	(9,457.14)
Depreciation - Machinery and Equipment	(2,717,052.41)	-	(16,625.00)
Depreciation - Transportation Equipment	(247,664.73)	(9,729.99)	-
Depreciation - Other Property, Plant and Equipment	(10,519.32)	-	-
Subsidy from National Government	0.01	-	-
Subsidy to Regional Offices/Staff Bureaus	-	(60,563.23)	-
<b>TOTAL</b>	<b>P(7,868,616.75)</b>	<b>P(375,393.22)</b>	<b>P(404,096.07)</b>

Department of Environment and Natural Resources  
**Integrated Natural Resources and Environmental Management Project**  
**(INREMP-ADB, IFAD, CCF & GEF)**  
**Notes to Consolidated Financial Statements**  
For the Year Ended December 31, 2018

**23. Other Adjustments as per Statement of Changes in Net Assets/Equity**

Account	Amount	
	ADB	IFAD
Accounts Payable	₱ (8,880.26)	₱ -
Traveling Expenses - Local	(83,445.93)	80,757.00
Training Expenses	(4,358.04)	336,482.50
Office Supplies Expenses	(1,312.73)	320.00
Fuel, Oil and Lubricants Expenses	2,175.74	-
Semi-Expendable Machinery and Equipment Expenses	69,300.00	-
Consultancy Services	37,909.62	(1,658,426.48)
Printing and Publication Expenses	-	(0.01)
Depreciation - Machinery and Equipment	9,216.90	-
<b>TOTAL</b>	<b>₱187,497.16</b>	<b>₱(1,241,866.99)</b>

**24. Other changes in Net Assets/Equity for the Period**

Fund	Office/Region	Particulars	Amount
ADB	Region VII	Refund of Honorarium and TEV resulting from wrong issuance of check, Set up of Accounts Payable for Office Supplies Expense, Receipt of ICT Equipment from FMB and Transfer of ICT Equipment to PENRO Bohol.	₱80,720.00
	CAR	Others refer to dropping of PPE (Semi-Expendable), Receipt of PPE from Central Office and Transfer of PPE to Operating Units	(3,720,876.20)
IFAD		Restoration of Check	4,180.00
<b>TOTAL</b>			<b>₱(3,635,976.20)</b>

Department of Environment and Natural Resources  
**Integrated Natural Resources and Environmental Management Project**  
**(INREMP-ADB, IFAD, CCF & GEF)**  
**Notes to Consolidated Financial Statements**  
For the Year Ended December 31, 2018

**25. Reconciliation of Net Cash Flows from Operating Activities to Surplus/(Deficit)**

Particulars	2018	2017 As Restated
<b>Surplus/Deficit for the year</b>	<b>P214,959,616.49</b>	<b>P280,905,085.62</b>
<b>Adjustments:</b>		
Depreciation	9,427,004.05	10,799,451.56
Net Loss/ (Gain) on FOREX	(2,404,628.50)	(325,141.93)
(Increase) / Decrease in Inventory	(4,126,406.69)	(1,638,210.12)
(Increase) / Decrease in Receivables	(16,425,473.78)	10,959,888.46
(Increase) / Decrease in Other Current Assets	(4,675,277.50)	(5,703,187.87)
(Increase) / Decrease in Payables	(195,976,151.31)	(40,779,877.03)
Other Adjustments	27,521,345.87	(31,075,348.21)
Closing of Cash-Treasury/Agency Deposit	(3,685,426.78)	(3,294.63)
<b>Net Cash Flow from Operating Activities</b>	<b>P24,614,601.85</b>	<b>P223,139,365.85</b>

**Breakdown per Office/Region for Calendar Year 2018**

Particulars	Central Office	Region 7	Region 10
<b>Surplus/Deficit for the year</b>	<b>(45,592,778.69)</b>	<b>18,421,293.12</b>	<b>101,215,135.30</b>
<b>Adjustments:</b>	-	-	-
Depreciation	119,195.85	2,381,835.39	2,381,089.97
Net Loss/ (Gain) on FOREX	(2,404,628.50)	-	-
(Increase) / Decrease in Inventory	-	(806,254.56)	(476,495.84)
(Increase) / Decrease in Receivables	(120,000.00)	(60,848.10)	31,618.35
(Increase) / Decrease in Other Current Assets	-	(266,994.87)	(2,128,108.12)
(Increase) / Decrease in Payables	(1,713.32)	(3,740,372.82)	(131,881,269.40)
Other Adjustments	(269,069.01)	(3,852.96)	24,531,562.68
Closing of Cash-Treasury/Agency Deposit	(3,685,426.78)	-	-
<b>Net Cash Flow from Operating Activities</b>	<b>(51,954,420.45)</b>	<b>15,924,805.20</b>	<b>(6,326,467.06)</b>

Department of Environment and Natural Resources  
**Integrated Natural Resources and Environmental Management Project**  
**(INREMP-ADB, IFAD, CCF & GEF)**

**Notes to Consolidated Financial Statements**  
For the Year Ended December 31, 2018

Particulars	CAR	FMB	TOTAL
<b>Surplus/Deficit for the year</b>	<b>150,406,315.47</b>	<b>(9,490,348.71)</b>	<b>214,959,616.49</b>
<b>Adjustments:</b>	-	-	-
Depreciation	2,267,774.05	2,277,108.79	9,427,004.05
Net Loss/ (Gain) on FOREX	-	-	(2,404,628.50)
(Increase) / Decrease in Inventory	(2,633,165.19)	(210,491.10)	(4,126,406.69)
(Increase) / Decrease in Receivables	(5,535,111.91)	(10,741,132.12)	(16,425,473.78)
(Increase) / Decrease in Other Current Assets	(562,642.42)	(1,717,532.09)	(4,675,277.50)
(Increase) / Decrease in Payables	(83,546,314.47)	23,193,518.70	(195,976,151.31)
Other Adjustments	3,213,711.43	48,993.73	27,521,345.87
Closing of Cash-Treasury/Agency Deposit	-	-	(3,685,426.78)
<b>Net Cash Flow from Operating Activities</b>	<b>63,610,566.96</b>	<b>3,360,117.20</b>	<b>24,614,601.85</b>

**Other Adjustments** in INREMP-IFAD includes Financial Assistance to NGOs/POs from Region X amounting to ₱24,974,580 with no counterpart in the Cash Flow Statements.


Integrated Natural Resources and Environmental Management Project  
**STATEMENT OF SOURCES AND USES OF FUNDS**  
As of December 31, 2018


DESCRIPTION	In US Dollars				
	ALLOCATION	PREVIOUS YEARS (2014-2017)	FY 2018	CUMULATIVE	BALANCE
<b>RECEIPTS</b>					
ADB	57,050,445.00	11,366,853.36	5,573,690.67	16,940,544.03	40,109,900.97
IFAD	8,498,417.00	1,818,312.03	682,324.13	2,500,636.16	5,997,780.84
GEF	2,500,000.00	227,113.64	-	227,113.64	2,272,886.36
Total LP and Grant	68,048,862.00	13,412,279.03	6,256,014.80	19,668,293.83	48,380,568.17
GOP Counterpart	14,268,000.00	8,067,253.60	2,168,759.50	10,236,013.10	4,031,986.90
Total Receipts	82,316,862.00	21,479,532.63	8,424,774.30	29,904,306.93	52,412,555.07
<b>PAYMENTS BY CATEGORY</b>					
Works (MDFO)	14,683,378.00	-	-	-	14,683,378.00
Equipment	1,849,112.00	1,245,136.73	-	1,245,136.73	603,975.27
Natural Resources Management	27,537,273.00	3,593,670.22	4,674,314.57	8,267,984.79	19,269,288.21
Livelihood Enhancement Support	5,405,981.00	-	-	-	5,405,981.00
Consulting Services	4,278,367.00	851,563.49	660,690.55	1,512,254.04	2,766,112.96
Capacity Building	3,091,592.00	974,550.61	179,124.12	1,153,674.72	1,937,917.28
Incremental Costs	5,277,491.00	2,123,639.13	736,161.34	2,859,800.47	2,417,690.53
Goods, Materials, Consulting Services, Capacity Building and Project Management	2,500,000.00	23,639.72	-	23,639.72	2,476,360.28
Interest & Commitment Charge	3,425,668.00	821,395.04	410,777.21	1,232,172.25	2,193,495.75
Total Loan Proceeds Payment by Category	68,048,862.00	9,633,594.94	6,661,067.78	16,294,662.72	51,754,199.28
<b>GOP Counterpart Payments</b>					
Salaries, Wages & other Operating Costs	8,209,000.00	4,021,210.65	1,968,091.04	5,989,301.69	2,219,698.31
Taxes and Duties	6,059,000.00	1,204,376.76	130,959.17	1,335,335.933	4,723,664.07
Total GOP Counterpart Payment	14,268,000.00	5,225,587.41	2,099,050.21	7,324,637.623	6,943,362.38
Total Payments	82,316,862.00	14,859,182.35	8,760,118.00	23,619,300.35	58,697,561.65
<b>BALANCE: RECEIPTS LESS PAYMENTS</b>					
Loan and Grant		3,778,684.09	405,052.98	3,373,631.11	
GOP Counterpart		2,841,666.19	69,709.29	2,911,375.48	
Net Receipts After Payment		6,620,350.28	335,343.69	6,285,006.59	


Prepared by:

Reviewed by:

Noted by:

  
**PRUDENCIO C. QUINO, JR.**  
Project Accounts Officer-INREMP

  
**IMELDA B. DELA CRUZ**  
Chief, PAMD-FASPS

  
**LOURDES C. WAGAN**  
OIC-Director, FASPS



## Integrated Natural Resources and Environmental Management Project

## STATEMENT OF SOURCES AND USES OF FUNDS

As of December 31, 2018

DESCRIPTION	In Philippine Peso				
	ALLOCATION	PREVIOUS YEARS (2014-2017)	FY 2018	CUMULATIVE	BALANCE
<b>RECEIPTS</b>					
ADB	2,795,471,805.00	544,736,706.36	297,312,078.08	842,048,784.44	1,953,423,020.56
IFAD	416,422,433.00	86,031,655.53	35,875,605.22	121,907,260.75	294,515,172.25
GEF	122,500,000.00	10,175,827.64	-	10,175,827.64	112,324,172.36
Total LP and Grant	3,334,394,238.00	640,944,189.53	333,187,683.30	974,131,872.83	2,360,262,365.17
GOP Counterpart	613,537,000.00	379,101,000.00	115,505,474.00	494,606,474.00	118,930,526.00
Total Receipts	3,947,931,238.00	1,020,045,189.53	448,693,157.30	1,468,738,346.83	2,479,192,891.17
<b>PAYMENTS BY CATEGORY</b>					
Works (MDFO)	719,485,522.00	-	-	-	719,485,522.00
Equipment	90,606,488.00	57,465,102.20	-	57,465,102.20	33,141,385.80
Natural Resources Management	1,349,326,377.00	175,280,774.18	241,887,541.70	417,168,315.87	932,158,061.13
Livelihood Enhancement Support	264,893,069.00	-	-	-	264,893,069.00
Consulting Services	209,639,983.00	40,194,593.17	34,880,960.85	75,075,554.02	134,564,428.98
Capacity Building	151,488,008.00	45,031,949.59	9,082,516.52	54,114,466.11	97,373,541.89
Incremental Costs	258,597,059.00	100,545,684.59	37,879,016.75	138,424,701.34	120,172,357.66
Goods, Materials, Consulting Services, Capacity Building and Project Management	122,500,000.00	1,104,797.08	-	1,104,797.08	121,395,202.92
Interest & Commitment Charge	167,857,732.00	38,475,454.62	21,262,528.56	59,737,983.18	108,119,748.82
Total Loan Proceeds Payment by Category	3,334,394,238.00	458,098,355.42	344,992,564.38	803,090,919.80	2,531,303,318.20
GOP Counterpart Payments					
Salaries, Wages & other Operating Costs	353,000,000.00	188,505,063.42	104,818,117.48	293,323,180.90	59,676,819.10
Taxes and Duties	260,537,000.00	57,996,856.77	6,974,725.09	64,971,581.86	195,565,418.14
Total GOP Counterpart Payment	613,537,000.00	246,501,920.19	111,792,842.57	358,294,762.76	255,242,237.24
Total Payments	3,947,931,238.00	704,600,275.61	456,785,406.95	1,161,385,682.56	2,786,545,555.44
<b>BALANCE: RECEIPTS LESS PAYMENTS</b>					
Loan and Grant		182,845,834.11	-	11,804,881.08	171,040,953.03
GOP Counterpart		132,599,079.81	-	3,712,631.43	136,311,711.24
Net Receipts After Payment		315,444,913.92	-	8,092,249.65	307,352,664.27

Prepared by:

Reviewed by:

Noted by:

PRUDENCIO C. AQUINO, JR.  
Project Accounts Officer-INREMP

IMELDA R. DELA CRUZ  
Chief, PAMD-FASPS

LOURDES C. VAGAN  
Ofc-Director, FASPS

Integrated Natural Resources and Environmental Management Project  
**STATEMENT OF RECEIPTS AND PAYMENTS**  
 As of December 31, 2018

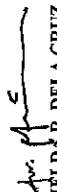
DESCRIPTION	Grand Total									
	ALLOCATION		RECEIPTS & PAYMENTS				CUMULATIVE		ALLOCATION BALANCE	
	In US Dollars	In Pesos	PRIOR YEARS (2014-2017)	In US Dollars	In Pesos	FY 2018	In US Dollars	In Pesos	In US Dollars	In Pesos
<b>RECEIPTS</b>										
ADB			11,366,853.36	544,736,706.35	297,312,078.08	5,573,690.67	16,940,544.03	842,048,784.44		
IFAD			1,818,312.03	86,031,655.53	35,875,605.22	682,324.13	2,500,636.16	121,907,260.75		
GEF			227,113.64	10,175,827.64	-	-	227,113.64	10,175,827.64		
Total LP and Grant			13,412,279.03	640,944,189.53	333,187,683.30	6,256,014.80	19,668,293.83	974,131,872.83		
GOP Counterpart			8,067,253.60	379,101,000.00	115,505,474.00	2,168,759.50	10,236,013.10	494,606,474.00		
Total Receipts			21,479,532.63	1,020,045,189.53	448,693,157.30	8,424,774.30	29,904,306.93	1,468,738,346.83		
<b>PAYMENTS BY CATEGORY</b>										
Works (MDFO)	14,683,378.00	719,485,522.00	-	-	-	-	-	-	14,683,378.00	719,485,522.00
Equipment	1,849,112.00	90,606,488.00	1,245,136.73	57,465,102.20	-	-	1,245,136.73	57,465,102.20	603,975.27	33,141,385.80
Natural Resources Management	27,537,273.00	1,349,326,377.00	3,593,670.22	175,280,774.18	241,887,541.70	4,674,314.57	8,267,984.79	417,168,315.87	19,269,288.21	932,158,061.13
Livelihood Enhancement Support	5,405,981.00	264,893,069.00	-	-	-	-	-	-	5,405,981.00	264,893,069.00
Consulting Services	4,278,367.00	209,639,983.00	851,563.49	40,194,593.17	34,880,960.85	660,690.55	1,512,254.04	75,075,554.02	2,766,112.96	134,564,428.98
Capacity Building	3,091,592.00	151,488,008.00	974,550.61	45,031,949.59	9,082,516.52	179,124.12	1,153,674.72	54,114,466.11	1,937,917.28	97,373,541.89
Incremental Costs	5,277,491.00	258,597,059.00	2,123,639.13	100,545,684.59	37,879,016.75	736,161.34	2,859,800.47	138,424,701.34	2,417,690.53	120,172,357.66
Goods, Materials, Consulting Services, Capacity Building and Project Management	2,500,000.00	122,500,000.00	23,639.72	1,104,797.08	-	-	23,639.72	1,104,797.08	2,476,360.28	121,395,202.92
Interest & Commitment Charge	3,425,668.00	167,857,732.00	821,395.04	38,475,454.62	21,262,528.56	410,777.21	1,232,172.25	59,737,983.18	2,193,493.75	108,119,748.82
Total Loan/Grant Proceeds Payment	68,048,862.00	3,334,394,238.00	9,633,594.94	458,098,355.42	344,992,564.38	6,661,067.78	16,294,662.72	803,090,919.80	51,754,199.28	2,531,303,318.20
<b>GOP Counterpart Payments</b>										
Salaries, Wages & other Operating Costs	8,209,000.00	353,000,000.00	4,021,210.65	188,505,063.42	104,818,117.48	1,968,091.04	5,989,301.69	293,323,180.90	2,219,698.31	59,676,819.10
Taxes and Duties	6,059,000.00	260,537,000.00	1,204,376.76	57,996,856.77	6,974,725.09	130,959.17	1,335,335.93	64,971,581.86	4,723,664.07	195,565,418.14
Total GOP Counterpart Payment	14,268,000.00	613,537,000.00	5,225,587.41	246,501,920.19	111,792,842.57	2,099,050.21	7,324,637.62	358,294,762.76	6,943,362.38	255,242,237.24
Total Payments	82,316,862.00	3,947,931,238.00	14,859,182.35	704,600,275.61	456,785,406.95	8,760,118.00	23,619,300.35	1,161,385,682.56	58,697,561.65	2,786,545,555.44
<b>BALANCE: RECEIPTS LESS PAYMENTS</b>										
Loan and Grant			3,778,684.09	182,845,834.11	-	405,052.98	3,373,631.11	171,040,953.03		
GOP Counterpart			2,841,666.19	132,599,079.81	69,709.29	69,709.29	2,911,375.48	136,311,711.24		
Net Receipts After Payment			6,620,350.28	315,444,913.92	-	335,343.69	6,285,006.59	307,352,664.27		


Prepared by:

Reviewed by:

Noted by:

  
**PRUDENCIO G. AQUINO, JR.**  
 Project Accounts Officer-INREMP

  
**IMELDA R. DELA CRUZ**  
 Chief, PAMD-FASPS

  
**LOURDES C. WAGAN**  
 OIC-Director, FASPS

DESCRIPTION	TOTAL LOAN											
	ALLOCATION		PRIOR YEARS (2014-2017)				RECEIPTS & PAYMENTS		CUMULATIVE		ALLOCATION BALANCE	
	In US Dollars	In Pesos	In US Dollars	In Pesos	In US Dollars	In Pesos	In US Dollars	In Pesos	In US Dollars	In Pesos	In US Dollars	In Pesos
A IMPREST FUND RECEIPTS					13,185,165.39	630,768,361.89	6,256,014.80	333,187,683.30	19,441,180.19	963,956,045.19		
B PAYMENT BY CATEGORY												
Works (MDFC)	14,683,378.00	719,485,522.00									14,683,378.00	719,485,522.00
Equipment	1,849,112.00	90,606,488.00	1,245,136.73	57,465,102.20					1,245,136.73	57,465,102.20	603,975.27	33,141,385.80
Natural Resources Management	27,537,273.00	1,349,326,377.00	3,593,670.22	175,280,774.18	4,674,314.57	241,887,541.70	8,267,984.79	417,168,315.87	19,269,288.21	932,158,061.13		
Livelihood Enhancements Support	5,405,981.00	264,893,069.00									5,405,981.00	264,893,069.00
Consulting Services	4,278,367.00	209,639,983.00	851,563.49	40,194,593.17	660,690.55	34,880,960.85	1,512,254.04	75,075,554.02	2,766,112.96	134,564,428.98		
Capacity Building	3,091,592.00	151,488,008.00	974,550.61	45,031,949.59	179,124.12	9,082,516.52	1,153,674.72	54,114,466.11	1,937,917.28	97,373,541.89		
Incremental Costs	5,277,491.00	258,597,059.00	2,123,639.13	100,545,684.59	736,161.34	37,879,016.75	2,859,800.47	138,424,701.34	2,417,690.53	120,172,357.66		
Interest & Commitment Charge	3,425,668.00	167,857,732.00	821,395.04	38,475,454.62	410,777.21	21,262,528.56	1,232,172.25	59,737,983.18	2,193,495.75	108,119,748.82		
Total Fund Used	65,548,862.00	3,211,894,238.00	9,609,955.22	456,993,558.34	6,661,067.78	344,992,564.38	16,271,023.00	801,986,122.72	49,277,839.00	2,409,908,115.28		
C UNLIQUIDATED BALANCE OF IMPREST FUND			3,575,210.17	173,774,803.55	405,052.98	11,804,881.08	3,170,157.19	161,969,922.41				

Reviewed by:

**Noted by:**

**PRUDENCIO G. AQUINO, JR.**  
Project Accounts Officer-INREMP

IMELDA R. DELA CRUZ  
Chief, PAMD-FASPS

*[Signature]*  
LOURDES C. WAGAN  
OIC-Director, FASPS

Integrated Natural Resources and Environmental Management Project  
**STATEMENT OF RECEIPTS AND PAYMENTS**  
 As of December 31, 2018

DESCRIPTION	ADB									
	ALLOCATION		RECEIPTS & PAYMENTS				TOTAL			
			PRIOR YEARS (2014-2017)		FY 2018		In US Dollars		In Pesos	
	In US Dollars	In Pesos	In US Dollars	In Pesos	In US Dollars	In Pesos	In US Dollars	In Pesos	In US Dollars	In Pesos
<b>A. RECEIPTS</b>										
A.1 Direct Payment for Consultancy Services			709,272.34	33,729,623.47	557,656.22	29,634,551.24	1,266,928.56	63,364,174.71		
A.2 Imprest Fund Receipts			10,657,581.02	511,007,082.89	5,016,034.45	267,677,526.84	15,673,615.47	778,684,609.73		
<b>TOTAL FUND RECEIPTS</b>			11,366,853.36	544,736,706.36	5,573,690.67	297,312,078.08	16,940,544.03	842,048,784.44		
<b>B. PAYMENTS</b>										
Works (MDFO)	14,683,378.00	719,485,522.00							14,683,378.00	719,485,522.00
Equipment	1,589,112.00	77,866,488.00	1,035,077.99	47,950,494.86			1,035,077.99	47,950,494.86	554,034.01	29,915,993.14
Natural Resources Management	23,824,369.00	1,167,394,081.00	3,149,560.95	153,889,417.16	4,446,569.78	230,078,232.79	7,596,130.74	383,967,649.94	16,228,238.26	783,426,431.06
Livelihood Enhancement Support	3,550,551.00	173,976,999.00							3,550,551.00	173,976,999.00
Consulting Services	3,360,000.00	164,640,000.00	709,272.34	33,729,623.47	557,656.22	29,634,551.24	1,266,928.56	63,364,174.71	2,093,071.44	101,275,825.29
Capacity Building	2,426,449.00	118,896,001.00	711,955.12	33,045,609.35	149,176.62	7,545,642.34	861,131.74	40,591,251.69	1,565,317.26	78,304,749.31
Incremental Costs	4,190,918.00	205,354,982.00	1,736,854.06	81,151,934.90	467,029.63	23,664,726.42	2,203,883.69	104,816,661.32	1,987,034.31	100,538,320.68
Interest & Commitment Charge	3,425,668.00	167,857,732.00	821,395.04	38,475,454.62	410,777.21	21,262,528.56	1,232,172.25	59,737,983.18	2,193,495.75	108,119,748.82
<b>Total Fund Used</b>	57,050,445.00	2,795,471,805.00	8,164,115.51	388,242,534.35	6,031,209.45	312,185,681.35	14,195,324.96	700,428,215.70	42,855,120.04	2,095,043,589.30
<b>C. UNLIQUIDATED BALANCE OF IMPREST FUND</b>			3,202,737.85	156,494,172.01	457,518.78	14,873,603.27	2,745,219.07	141,620,568.74		

Prepared by:

Reviewed by:

Noted by:

PRUDY A. AQUINO, JR.  
 Project Accounts Officer-INREMP

IMELDA R. DELA CRUZ  
 Chief, PAMD-FASPS

LOURDES C. GAGAN  
 OIC-Director, FASPS

DESCRIPTION	IFAD												
	ALLOCATION			RECEIPTS & PAYMENTS						TOTAL		ALLOCATION BALANCE	
	PRIOR YEARS (2014-2017)			FY 2018									
	In US Dollars	In Pesos		In US Dollars	In Pesos		In US Dollars	In Pesos		In US Dollars	In Pesos	In US Dollars	In Pesos
A IMPREST FUND RECEIPTS				1,818,312.03	86,031,655.53		682,324.13	35,875,605.22	2,500,636.16	121,907,260.75			
B PAYMENT BY CATEGORY													
Works (MDFO)													
Equipment	260,000.00			210,058.74	9,514,607.34				210,058.74	9,514,607.34	49,941.26	3,225,392.66	
Natural Resources Management	3,712,904.00			444,109.26	21,391,357.02				671,854.05	33,200,665.93	3,041,049.95	148,731,630.07	
Livelihood Enhancement Support	1,855,430.00										1,855,430.00	90,916,070.00	
Consulting Services	918,367.00			142,291.15	6,464,969.70				103,034.33	5,246,409.61	11,711,379.31	673,041.52	33,288,603.69
Capacity Building	665,143.00			262,595.48	11,986,340.24				29,947.50	1,536,874.18	13,523,214.42	372,600.02	19,068,792.58
Incremental Costs	1,086,573.00			386,785.07	19,393,749.69				269,131.71	14,214,290.33	655,916.78	430,656.22	19,634,036.98
Total Fund Used	8,498,417.00			1,445,839.71	68,751,023.99				629,858.33	32,806,883.03	101,557,907.02	6,422,718.96	314,864,525.98
C UNLIQUIDATED BALANCE OF IMPREST FUND				372,472.32	17,280,631.54				52,465.80	3,068,722.19	424,938.12		

Reviewed by:

**Noted by:**

**PRUDENCIO G. AQUINO, JR.**  
Project Accounts Officer-INREMP

*Juv. [Signature]*  
IMELDA R. DELA CRUZ  
Chief, PAMD-FASPS

*[Signature]*  
LOERDES C. WAGAN  
OIC-Director, FASPS

DESCRIPTION	GEF									
	ALLOCATION		RECEIPTS & PAYMENTS						ALLOCATION BALANCE	
			PRIOR YEARS (2014-2017)		FY 2018		CUMULATIVE			
	In US Dollars	In Pesos	In US Dollars	In Pesos	In US Dollars	In Pesos	In US Dollars	In Pesos	In US Dollars	In Pesos
A IMPREST FUND RECEIPTS										
			227,113.64	10,175,827.64				227,113.64	10,175,827.64	
B PAYMENT BY CATEGORY										
Goods, Materials, Consulting Services, Capacity Building and Project Management	2,500,000.00	122,500,000.00	23,639.72	1,104,797.08	-			23,639.72	1,104,797.08	121,395,202.92
Interest & Commitment Charge										
Total Fund Used	2,500,000.00	122,500,000.00	23,639.72	1,104,797.08	-			23,639.72	1,104,797.08	121,395,202.92
C UNLIQUIDATED BALANCE OF IMPREST FUND			203,473.92	9,071,030.56	-			203,473.92	9,071,030.56	

**PRUDENCIO G. AQUINO, JR.**  
Project Accounts Officer-INREMP

*[Signature]*  
IMELDA R. DELA CRUZ  
Chief, PAMD-FASPS

*[Signature]*  
LOURDES C. WAGAN  
OIC-Director, FASPS

Integrated Natural Resources and Environmental Management Project  
**STATEMENT OF RECEIPTS AND PAYMENTS**  
 As of December 31, 2018

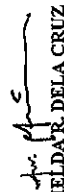
DESCRIPTION	GOP Counterpart											
	ALLOCATION		RECEIPTS & PAYMENTS						CUMULATIVE		ALLOCATION BALANCE	
			PRIOR YEARS (2014-2017)		FY 2018							
	In US Dollars	In Pesos	In US Dollars	In Pesos	In US Dollars	In Pesos	In US Dollars	In Pesos	In US Dollars	In Pesos		
A NCA RECEIPTS			8,067,253.60	379,101,000.00	2,168,759.50	115,505,474.00	10,236,013.10	494,606,474.00				
B PAYMENT BY CATEGORY												
Salaries, Wages & other Operating Costs	8,209,000.00	353,000,000.00	4,021,210.65	188,505,063.42	1,968,091.04	104,818,117.48	5,989,301.69	293,323,180.90	2,219,698.31	59,676,819.10		
Taxes and Duties	6,059,000.00	260,537,000.00	1,204,376.76	57,996,856.77	130,959.17	6,974,725.09	1,335,335.93	64,971,581.86	4,723,664.07	195,565,418.14		
Total Fund Used	14,268,000.00	613,537,000.00	5,225,587.41	246,501,920.19	2,099,050.21	111,792,842.57	7,324,637.62	358,294,762.76	6,943,362.38	255,242,237.24		
C LAPSED NCA			2,841,666.19	132,599,079.81	69,709.29	3,712,631.43	2,911,375.48	136,311,711.24				


Prepared by:

Reviewed by:

Noted by:

  
**PRUDENCIO G. AQUINO, JR.**  
 Project Accounts Officer-INREMP

  
**IMELDA R. DELA CRUZ**  
 Chief, PAMD-FASPS

  
**LOURDES C. WAGAN**  
 OIC-Director, FASPS

Integrated Natural Resources and Environmental Management Project  
STATEMENT OF WITHDRAWAL BY EXPENSE CATEGORY  
As of December 31, 2018

AOR	REVISED ALLOCATION (in US Dollar)	FY 2014-16 Applications (in US Dollar)	FY 2017 Applications (in US Dollar)	FY 2014-17 In-lieu (in US Dollar)	FY 2018 Withdrawal Applications/Liquidation (in US Dollar)												GRAND TOTAL (in US Dollar)	Percentage of Utilization	BALANCE (in US Dollar)
					WA # A0022	WA # A0023	WA # A0024	WA # A0025	WA # A0026	WA # A0027	WA # A0028	WA # A0029	WA # A0030	WA # A0032	WA # A0033	WA # A0034			
Wicks (MDFP): Equipment Resource Management Forest Management Barriers & Mitig. Costs Commercial Forestry Livelihood Enhancement Conservation Capacity Building Locality Coordination Services Increased Operating Costs Harvest & Containment Charge Total Fund Used	14,603,376.00 2,389,000.00 23,584,269.00 1,509,551.00 2,506,000.00 4,199,918.00 3,423,668.00 57,090,445.00 7,250,645.00	825,798.00 448,745.75 330,134.84 385,865.98 447,262.07 1,039,232.44 1,011,251.63 542,711.12 3,789,516.27	390,278.07 1,690,312.30 1,763,824.57 865,990.64 222,206.36 697,251.82 627,791.21 278,683.92 4,374,199.34	1,003,977.09 3,149,566.05 2,073,989.41 2,076,980.15 709,272.34 1,736,484.26 821,395.04 821,395.04 8,164,115.51	215,666.50 79,118.23 132,948.15 1,076,500.15 122,266.56 2,812.68 2,812.68 2,812.68 217,879.15	259,094.99 175,761.56 92,322.42 92,322.42 23,600.40 59,817.76 16,798.88 49,023.88 352,512.74	332,122.15 185,418.25 149,702.06 149,702.06 27,868.73 65,639.29 12,448.23 53,911.16 429,030.27	129,267.14 67,186.44 62,180.76 62,180.76 2,812.68 7,856.59 7,856.59 7,856.59 140,024.76	166,533.79 175,761.56 100,533.25 6,180.24 1,986.67 8,293.51 12,664.41 7,222.40 119,918.81	938,027.75 460,898.87 497,034.88 497,034.88 32,724.28 17,781.23 17,781.23 119,918.81 1,118,644.46	323,872.40 249,742.43 103,129.97 103,129.97 31,664.36 15,653.41 12,490.70 53,446.39 388,142.59	486,100.16 189,283.20 305,001.26 305,001.26 1,981.45 5,206.41 12,490.70 53,446.39 637,480.00	549,312.14 549,312.14 549,312.14 549,312.14 7,736.44 53,317.18 12,490.70 54,598.29 612,365.76	585,330.47 188,838.89 585,330.47 585,330.47 17,099.63 54,779.88 12,490.70 53,446.39 637,480.00	188,838.89 188,838.89 418,242.09 418,242.09 1,081.93 12,490.70 12,490.70 12,490.70 203,203.44	- - - - 7,217.25 467,029.63 33,683.16 411,246.47 318,955.15 6,021,209.45	1,033,077.99 7,596,120.74 4,580,645.90 3,015,487.86 1,296,928.56 861,121.74 2,203,883.69 2,078,459.50 14,195,249.96 14,195,249.96	65.19% 31.89% 37.71% 0.09% 32.71% 35.89% 35.89% 35.07% 24.89%	14,603,376.00 554,024.01 10,228,232.36 1,509,551.00 2,093,271.44 1,980,217.36 1,987,024.31 2,193,695.75 42,855,130.04

Prepared by:

Reviewed by:

Noted by:

*[Signature]*  
PRODRONTO G. ZUJING JR.  
Project Accounts Officer

*[Signature]*  
JIMMY R. DELA CRUZ  
Chief Financial Officer

*[Signature]*  
LYNDEN C. MAGAN  
OC-Deputy DARS



Integrated Natural Resource and Environmental Management Project  
STATEMENT OF WORK (SAW) - EXPENSE CATEGORY  
APPROVED: 21, 2018

AIDS	REVISED ALLOCATION (In Pesos)	FY 2014-17 Applications (In Pesos)	FY 2018 Withdrawal Applications (In Pesos)													GRAND TOTAL (In Pesos)	Percent of Utilization	BALANCE (In Pesos)		
			WA # A0022	WA # A0023	WA # A0024	WA # A0025	WA # A0026	WA # A0027	WA # A0028	WA # A0029	WA # A0030	WA # A0032	WA # A0033	WA # A0034	WA # A0035				WA # A0036	FT 2018
Waste Management	719,405,522	47,540,494.96																47,540,494.96	61.88%	719,405,522.00
Normal Resource Management	133,889,417.16	10,131,575.67																10,131,575.67	23.89%	765,428,451.03
Enrich & Maint. Costs	1,067,394,081	51,577,443.49																51,577,443.49	8.09%	179,016,099.00
Community Forestry	173,079,000	33,729,023.47																33,729,023.47	35.49%	101,273,555.00
Local Government	144,440,000	33,045,690.25																33,045,690.25	34.49%	78,204,709.31
Cowslings Services	118,896,001	8,151,094.00																8,151,094.00	51.04%	100,258,230.66
Incremental Costs	305,324,982	138,770.75																138,770.75	35.89%	105,187,748.82
Locally Contracted Services	167,857,732	10,959,272.34																10,959,272.34	25.05%	2,095,043,589.30
Local Government & Civil	-	-																-	-	-
Interest & Commit. Charges	-	-																-	-	-
Total Fund Used	2,795,471,805	288,342,534.35																288,342,534.35		

Prepared by:

Reviewed by:

Noted by:

*[Signature]*  
FRANCISCO C. NUÑO JR.  
Project Associate Officer

*[Signature]*  
RICHARD DELA CRUZ  
CHIEF OF PARTY

*[Signature]*  
LEONARDO C. AGAN  
COC-Chairman, PASIS


Integrated Natural Resources and Environmental Management Project  
STATEMENT OF WITHDRAWAL BY EXPENSE CATEGORY  
As of December 31, 2018

IFAD	REVISED ALLOCATION (In US Dollar)	FY 2014-16 Applications (In US Dollar)	FY 2017 Applications (In US Dollar)	FY 2014-17 Applications (In US Dollar)	FY 2018 Withdrawal Applications/Liquidations (in US Dollar)					GRAND TOTAL (in US Dollar)	Percentage of Utilization	BALANCE (in US Dollar)
					WA # 10016	WA # 10017	WA # 10018	WA # 10019	FY 2018			
Equipment	260,000.00	210,058.74	-	210,058.74	23,795.02	88,261.63	12,813.45	102,874.69	-	210,058.74	80.79%	49,941.26
Natural Resources Management	3,712,904.00	202,236.72	241,872.54	444,109.26	23,795.02	88,261.63	12,813.45	102,874.69	227,744.79	671,854.05	18.10%	3,041,049.95
Etab. & Maint. Costs		202,236.72	241,872.54	444,109.26					227,744.79			
Livelihood Enhancement Support	1,855,430.00										0.00%	1,855,430.00
Consulting Services	918,367.00	103,385.52	38,905.63	142,291.15	9,190.98	19,339.46	19,970.42	54,533.47	103,034.33	245,325.48	26.71%	673,041.52
Capacity Building	665,143.00	221,427.75	41,167.73	262,595.48	5,868.34	1,747.52	1,846.30	20,485.34	29,947.50	292,542.98	43.98%	372,600.02
Incremental Operating Costs	1,086,573.00	240,415.19	146,369.88	386,785.07	26,821.29	96,112.96	63,922.71	82,274.75	269,131.71	655,916.78	60.37%	430,656.22
Total Fund Used	8,498,417.00	977,523.92	468,315.79	1,445,839.71	65,675.63	205,461.57	98,552.88	260,168.25	629,858.33	2,075,698.04	24.42%	6,422,718.96

Prepared by:

Reviewed by:

Noted by:

  
PRUDENCIO G. AQUINO JR.  
Project Accounts Officer

  
IMELDA R. DELA CRUZ  
Chief, PAMD-FASPS

  
LOURDES C. MAGAN  
OIC-Director, FASPS


Integrated Natural Resources and Environmental Management Project  
STATEMENT OF WITHDRAWAL BY EXPENSE CATEGORY  
As of December 31, 2018

IFAD	REVISED ALLOCATION (In Pesos)	FY 2014-17 Applications (In Pesos)	FY 2018 Withdrawal Applications/Liquidations (In Pesos)				GRAND TOTAL (In Pesos)	Percent of Utilization	BALANCE (In Pesos)
			WA # 10016	WA # 10017	WA # 10018	WA # 10019			
Equipment	12,740,000.00	9,514,607.34					9,514,607.34	74.68%	3,225,392.66
Natural Resources Management	181,932,296.00	21,391,357.02	1,190,930.65	4,535,693.49	662,904.00	5,419,780.77	11,809,308.91	18.25%	148,731,630.07
Estab. & Maint. Costs	-	21,391,357.02	1,190,930.65	4,535,693.49	662,904.00	5,419,780.77	11,809,308.91		
Livelihood Inputs	90,916,070.00	6,464,969.70	455,686.25	1,040,677.37	1,001,668.12	2,748,377.87	5,246,409.61	0.00%	90,916,070.00
Consulting Services	44,999,983.00	11,986,340.24	300,625.28	88,314.64	93,306.43	1,054,627.83	1,536,874.18	26.03%	33,388,603.69
Capacity Building	32,592,007.00	19,393,749.69	1,380,517.72	4,934,944.15	3,665,308.52	4,233,519.94	14,214,290.33	41.49%	19,068,792.58
Incremental Operating Costs	53,242,077.00	68,751,023.99	3,327,759.90	10,599,629.65	5,423,187.07	13,456,306.41	32,806,883.03	63.12%	19,634,036.98
Total Fund Used	416,472,433.00						101,557,907.02	24.39%	314,864,525.98

Prepared by:

Reviewed by:

Noted by:

  
PRUDENCIO G. AQUINO JR.  
Project Accounts Officer

  
IMELDA R. DELA CRUZ  
Chief, PAMD-FASPS

  
LOURDES C. OGAN  
OIC-Director, FASPS

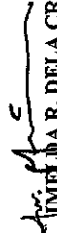
Integrated Natural Resources and Environmental Management Project  
STATEMENT OF WITHDRAWAL BY EXPENSE CATEGORY  
As of December 31, 2018

GEF	REVISED ALLOCATION (In US Dollar)	FY 2014-16 Applications (In US Dollar)	FY 2017 Applications (In US Dollar)	FY 2014-17 Applications (In US Dollar)	FY 2018 Withdrawal Applications/Liquidations (In US Dollar)		GRAND TOTAL (In US Dollar)	Percentage of Utilization	BALANCE (In US Dollar)
						FY 2018			
Goods, Materials, Consulting Services, Capacity Building and Project Management	2,500,000.00		23,639.72	23,639.72			23,639.72	0.95%	2,476,360.28


Prepared by:

  
PRUDENCIO G. AQUINO JR.  
Project Accounts Officer

Reviewed by:

  
IMELDA R. DELA CRUZ  
Chief, PAMD-FASP


Noted by:

  
LOURDES O. WAGAN  
OIC-Director, FASPS

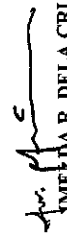
Integrated Natural Resources and Environmental Management Project  
STATEMENT OF WITHDRAWAL BY EXPENSE CATEGORY  
As of December 31, 2018

GEF	R. ALLOCATED (In Pesos)	FY 2014-16 Applications (In Pesos)	FY 2017 Applications (In Pesos)	FY 2014-17 Applications (In Pesos)	FY 2018 Withdrawal Applications/Liquidations (In Pesos)			GRAND TOTAL (In Pesos)	Percent of Utilization	BALANCE (In Pesos)
Total Fund Used	122,500,000.00		1,104,797.08	1,104,797.08				1,104,797.08	0.9%	121,395,202.92

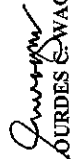
Prepared by:

  
PRUDENCIO G. AQUINO JR.  
Project Accounts Officer

Reviewed by:

  
IMELDA R. DELA CRUZ  
Chief, PAMD-FASPS

Noted by:

  
LOURDES S. WAGAN  
OIC-Director, FASPS

Integrated Natural Resources and Environmental Management Project  
STATEMENT OF IMPLEMENTATION OF THE LOAN AGREEMENT  
As of December 31, 2018

CATEGORY	ALLO. IN US DOLLARS				DISBURSEMENTS IN US DOLLARS												ACCUMULATED BALANCE IN US DOLLARS			
					PRIOR YEARS (FY 2014-2017)				FISCAL YEAR 2018											
	ADB	IFAD	GEF	TOTAL	ADB	IFAD	GEF	TOTAL	ADB	IFAD	GEF	TOTAL	ADB	IFAD	GEF	TOTAL	ADB	IFAD	GEF	TOTAL
Works (MDRO)	14,683,378			14,683,378													14,683,378.00			
Equipment	1,589,112.00	360,000		1,949,112	1,035,077.99	210,038.74		1,245,117	1,035,077.99	210,038.74		1,245,116.73	1,035,077.99	210,038.74		1,245,116.73	1,035,077.99	210,038.74		1,245,116.73
Natural Resources Management	23,824,369	3,712,904		27,537,273	3,149,560.95	444,092.26		3,593,653	7,596,130.74	671,854.05		8,267,984.79	16,228,238.26	3,041,049.95		19,269,288.21	16,228,238.26	3,041,049.95		19,269,288.21
Livelihood Enhancement Support	3,550,551	1,885,430		5,435,981	709,272.34	142,291.15		851,563	1,266,028.56	245,325.48		1,511,354.04	3,550,551.00	1,885,430.00		5,435,981.00	3,550,551.00	1,885,430.00		5,435,981.00
Consulting Services	3,360,000	918,167		4,278,167	711,955.12	262,595.48		974,551	292,542.98	655,916.78		948,459.76	2,095,071.44	677,041.52		2,762,112.96	2,095,071.44	677,041.52		2,762,112.96
Capacity Building	2,526,449	665,143		3,191,592	1,736,854.06	386,785.07		2,123,639	467,029.65	569,131.71		1,036,161.36	1,461,766.62	292,542.98		1,754,309.60	1,461,766.62	292,542.98		1,754,309.60
Emergency Response	4,190,918	1,086,573		5,277,491																
Goods, Materials, Consulting Services, Capacity Building and Project Management	3,425,668		2,500,000	5,925,668	821,392.04			821,392	1,232,172.25			1,232,172.25	1,232,172.25				1,232,172.25			
Interest & Commitment Charge	57,650,445	8,498,417		66,148,862	8,164,112.51	1,445,839.71		9,609,952	6,031,209.45	629,838.33		6,661,047.78	14,195,224.96	2,075,698.04		16,270,922.96	14,195,224.96	2,075,698.04		16,270,922.96
GRAND TOTAL																				

Prepared by:

PRUDENCE A. BARTING, JR.  
Project Accounts Officer - INREMP

Reviewed by:

ROBERTO DELA CRUZ  
Chief, PAND-PASIS

Noted by:

LOUISIANA  
Off - Director, PASIS

### What Patients

IMBOL, P. R. DELA CRUZ  
Chief, PAMID-FASPS

*Charles Wagan*  
CHARLES WAGAN  
OIC - Director, FASPS

Prepared by:  
FRANCISCO G. AQUINO JR.  
Project Accounts Officer



ADD WAR A0018		ADD WAR A0019		ADD WAR A0020		ADD WAR A0021		TOTAL APPLICATION 2017		ADD WAR A0022		ADD WAR A0023	
Php	US\$	Php	US\$	Php	US\$	Php	US\$	Php	US\$	Php	US\$	Php	US\$
								9,804,878.82	209,279.02				
								9,119,108.00	183,242.23				
								245,581.82	5,055.84				
4,038,841.22	87,851.64	5,850,552.46	117,217.82			24,742,188.14	497,144.21	85,048,440.86	1,743,824.57	4,087,135.97	79,118.35	8,791,597.47	175,761.58
4,935,004.25	39,530.12	2,540,543.81	51,256.19			14,659,336.78	291,753.61	44,535,002.12	909,348.45	3,909,650.85	77,764.55	1,96,019.32	5,585.32
1,935,008.25	39,530.12					5,213,035.97	104,494.79	15,706,248.73	314,668.87				
		1,137,757.04	23,267.35			8,231,108.18	166,586.23	15,048,544.50	303,265.05	153,799.03	3,126.76	1,096,049.12	3,085.21
1,410,881.45	34,851.41	1,401,781.52	28,788.83			1,605,662.11	32,672.40	13,781,008.89	272,161.52	3,768,413.20	74,408.37		
1,415,601.45	34,851.41	3,131,325.47	67,380.86			8,617,355.88	172,319.88	21,783,044.19	439,888.47			8,595,544.35	171,775.85
1,035,071.01	23,512.11	164,650.38	3,360.58			8,513,355.88	172,319.88	21,783,044.19	439,888.47			8,595,544.35	171,775.85
						1,654,842.00	33,173.88	19,210,994.35	384,760.85	67,283.91	1,344.70		
1,172,922.02	23,512.11	168,650.38	3,380.58					17,276,122.35	361,583.51	67,283.94	1,345.70		
						1,654,842.00	33,173.14	1,654,842.00	33,173.14				
1,035,043.20	86,230.61	3,139,599.20	63,866.76			10,919,038.45	217,148.28	41,263,374.48	836,990.64	6,803,768.62	135,288.15	4,032,462.79	81,333.42
11,617.80	235.49	3,664,092.68	77,843.82			10,279,304.78	206,139.36	26,090,500.37	530,726.65	5,810,934.25	116,169.18	3,614,964.84	71,606.69
	235.46	1,086,212.84	21,928.88			7,313,441.40	145,975.20	16,349,010.51	329,912.47	804,500.43	17,717.21		
		777,784.84	15,684.96			7,056,463.38	141,164.76	9,249,589.06	189,713.17	2,345,272.58	47,687.75	3,614,984.94	72,605.60
4,290,315.90	85,992.45	1,265,786.22	25,452.94			619,733.87	12,608.82	16,771,834.31	336,264.58	910,189.19	18,102.14	1,067,456.99	21,377.82
4,280,225.90	85,992.45	1,269,786.22	25,452.94					15,611,000.48	313,655.77	910,189.19	18,102.14	1,067,456.99	21,377.82
						619,733.87	12,608.82	619,733.87	12,608.82				
215,222.57	2.00	932,475.55	19,874.93			1,202,131.75	24,527.88	3,437,927.74	69,730.24			539,929.10	10,799.81
215,222.57	5,572.00	932,475.55	19,874.93			1,202,131.75	24,527.88	3,437,927.74	69,730.24			539,929.10	10,799.81
57,720.00	1,155.55							52,720.00	99,716.21				
150,858.95	2,945.32	172,169.03	3,428.95			34,620.00	695.11	683,648.55	13,726.74				
151,311.82	3,220.93	783,924.85	14,411.86			1,235,672.50	25,228.03	2,575,528.65	52,170.77			530,929.50	10,799.81
		51,290.71	1,034.24			15,599.75	314.74	118,050.14	2,429.16				
				6,632,065.68	135,414.05			15,210,056.80	303,206.36				
				6,612,065.68	135,414.05			15,210,056.80	303,206.36				

Reviewed by

IMILDA R. DELA CRUZ  
Chf. PAMD-EASPS

**Noted by:**

LOURDES C. WAGAN, ESQ.  
CIC Director, EASPS

Category	Total Application				TOTAL APPLICATION				TOTAL APPLICATION				TOTAL APPLICATION			
	2014-2016		2017		IFAD WA# 10016		IFAD WA# 10017		IFAD WA# 10018		IFAD WA# 10019		2018		SUMMARY-IFAD	
	Php	US\$	Php	US\$	US\$	Php	US\$	Php	US\$	US\$	Php	US\$	Php	US\$	Php	US\$
Equipment	9,514,807.24	210,058.74	-	-	-	-	-	-	-	-	-	-	-	-	9,514,807.24	210,058.74
OSSEC	7,324,964.48	160,957.00	-	-	-	-	-	-	-	-	-	-	-	-	7,324,964.48	160,957.00
NPCO	2,189,642.86	49,101.74	-	-	-	-	-	-	-	-	-	-	-	-	2,189,642.86	49,101.74
CONSERVATION FORESTRY	9,412,501.56	202,286.72	11,978,855.46	241,872.54	23,795.02	4,535,693.49	88,261.63	662,904.00	12,813.45	5,419,780.77	102,874.69	11,809,308.91	221,744.79	33,200,665.93	671,834.05	
CAR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RPCC CAR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PMMO Adayao	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PMMO Kallanga	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PMMO Mt. Province	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Region 7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PMMO Bohol	9,412,501.56	202,286.72	11,978,855.46	241,872.54	23,795.02	4,535,693.49	88,261.63	662,904.00	12,813.45	5,419,780.77	102,874.69	11,809,308.91	221,744.79	33,200,665.93	671,834.05	
Region 10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RPCC Bulidnon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RPCC Lanao	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PMMO Bulidnon	9,318,114.45	200,208.72	9,689,845.67	195,938.32	8,528.86	4,080,701.73	79,258.47	662,904.00	12,813.45	4,517,571.03	85,022.23	9,700,816.21	185,023.01	26,708,776.53	582,190.05	
PMMO Misamis Oriental	94,387.11	2,023.00	2,289,009.79	45,914.22	14,866.16	454,981.76	9,003.16	-	-	902,209.74	17,852.46	2,108,492.70	41,721.76	4,491,889.60	89,664.00	
PASu Lanao del Norte	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CONSULTANCY	4,694,812.49	103,383.52	1,830,156.21	39,905.63	9,190.98	1,040,677.37	19,339.46	1,001,668.12	19,970.42	2,748,377.87	54,533.47	5,246,409.61	103,034.33	11,711,370.31	245,325.48	
NPCO	3,375,168.99	75,686.62	684,270.52	14,902.86	5,351.22	623,823.37	12,610.82	319,899.00	6,477.26	699,500.02	12,963.49	1,846,508.64	37,887.79	5,905,948.15	127,917.27	
CAR	393,801.55	8,801.21	357,218.52	7,983.61	678.55	182,954.00	3,567.33	96,748.83	1,886.40	600,126.94	1,406.11	914,538.91	17,538.09	1,865,646.84	34,333.21	
RPCC CAR	393,801.55	8,801.21	357,218.52	7,983.61	678.55	76,154.00	3,567.33	96,748.83	1,886.40	600,126.94	1,406.11	914,538.91	17,538.09	1,865,646.84	34,333.21	
PMMO Adayao	-	-	-	-	-	106,600.00	-	-	-	135,927.27	2,637.38	242,727.27	2,637.38	242,727.27	2,637.38	2,637.38
PMMO Kallanga	-	-	-	-	-	-	-	-	-	370,309.09	6,948.00	370,309.09	6,948.00	370,309.09	6,948.00	6,948.00
PMMO Mt. Province	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Region 7	683,187.92	13,883.59	595,800.00	11,310.05	9,151.21	294,980.00	3,161.31	76,520.47	1,544.68	294,900.00	4,741.81	702,920.47	12,609.01	1,892,913.39	37,802.65	37,802.65
RPCC 7	365,400.00	7,817.88	-	-	-	-	-	-	-	-	-	-	-	365,400.00	7,817.88	7,817.88
Bohol	267,792.92	6,066.21	556,800.00	11,310.05	3,161.21	294,900.00	3,161.31	76,520.47	1,544.68	294,900.00	4,741.81	702,920.47	12,609.01	1,527,513.39	29,985.27	29,985.27
Region 10	232,650.03	5,014.10	231,867.17	4,709.11	-	-	-	508,502.82	10,062.08	1,273,850.91	29,437.06	1,782,553.73	35,899.14	2,246,870.93	45,222.35	45,222.35
RPCC 10	232,650.03	5,014.10	231,867.17	4,709.11	-	-	-	-	-	1,169,450.91	23,387.43	1,693,965.11	33,110.64	1,693,965.11	33,110.64	33,110.64
RPCC Bulidnon	-	-	-	-	-	-	-	223,702.82	4,470.75	-	-	223,702.82	4,470.75	223,702.82	4,470.75	4,470.75
RPCC Lanao	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PMMO Bulidnon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PMMO Misamis Oriental	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CAPACITY BUILDING	9,963,198.09	221,427.75	2,013,142.15	41,167.73	5,868.34	88,314.64	1,747.52	93,306.43	1,846.30	1,054,627.83	20,485.34	1,536,874.18	29,847.50	13,523,214.42	292,542.98	292,542.98
OSSEC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NPCO	372,801.06	8,399.90	515,022.00	11,018.40	-	-	-	93,306.43	1,846.30	1,054,627.83	20,485.34	1,536,874.18	29,847.50	13,523,214.42	292,542.98	292,542.98
CAR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RPCC CAR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PMMO Adayao	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PMMO Kallanga	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PMMO Mt. Province	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Region 7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RPCC 7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PMMO Bohol	9,590,397.03	213,067.85	1,506,120.15	30,149.33	5,868.34	88,314.64	1,747.52	93,306.43	1,846.30	1,025,762.33	19,900.88	1,508,008.68	29,848.04	12,606,525.26	273,580.23	273,580.23
Region 10	5,423,065.50	120,333.07	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RPCC 10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RPCC Bulidnon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RPCC Lanao	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PMMO Bulidnon	1,964,619.43	44,327.14	350,299.11	7,114.41	4,274.74	88,314.64	1,747.52	93,306.43	1,846.30	1,025,762.33	19,900.88	1,508,008.68	29,848.04	12,606,525.26	273,580.23	273,580.23
PMMO Misamis Oriental	2,202,712.10	48,407.65	1,157,821.04	23,034.92	1,593.60	88,314.64	1,747.52	93,306.43	1,846.30	1,025,762.33	19,900.88	1,508,008.68	29,848.04	12,606,525.26	273,580.23	273,580.23
PMMO Lanao del Norte	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Integrated Natural Resources and Environmental Management Project  
SUMMARY OF STATEMENT OF EXPENDITURES - IFAD

As of December 31, 2013	Incremental Operating Cost	240,415.19	7,252,824.99	146,366.88	380,517.72	26,821.29	4,934,944.15	96,112.96	3,668,808.52	63,927.71	233,519.94	82,274.75	14,214,290.33	269,131.71	33,608,040.02	655,917.78
OS/EC																
NPCCO	225,366.74	5,083.78	24,767.50	545.09			11,541.00	233.68	12,086.00	244.11	29,846.50	573.35	23,597.00	477.79	275,733.24	6,076.66
CAR	85,546.06	1,911.90									10,276.50	205.88	10,276.50	205.88	95,822.56	2,117.23
PPMO CAR	85,546.06	1,911.90														
PPMO Agapao											19,570.00	367.97	19,570.00	367.97	19,570.00	367.97
PPMO Kalinga																
PPMO Mt. Province																
Region 7	220,072.68	4,985.26													220,072.68	4,985.26
PPMO 7																
PPMO Bohol	220,072.68	4,985.26													220,072.68	4,985.26
Region 10	11,609,937.22	228,464.25	7,228,057.49	145,824.79	1,380,517.72	26,821.29	4,923,408.15	95,879.28	3,655,252.52	63,676.60	4,203,673.44	81,701.40	14,160,846.83	268,080.57	32,993,841.54	642,366.61
PPMO 10	2,441,536.99	24,895.12	2,184,776.74	44,371.76					367,557.23	7,345.71	494,775.97	9,888.21	862,333.20	17,233.92	4,320,513.78	69,266.88
PPMO Bulidnon																
PPMO Lanao	8,462,685.41	180,934.75	4,332,340.38	87,390.23	1,359,067.01	26,386.83	4,229,119.13	82,141.15	3,162,477.83	53,800.89	3,440,712.87	66,506.49	12,191,376.84	228,945.36	24,787,002.63	497,230.41
PPMO Misamis Oriental	1,205,714.82	27,634.37	710,340.37	14,102.74	21,450.71	424.46	694,234.02	13,738.13	88,476.46	1,651.79	268,184.60	5,306.70	1,067,956.79	21,121.08	2,988,450.88	57,859.19
PASU Lanao del Norte									39,741.00	780.21			39,741.00	780.21	39,741.00	780.21
TOTAL	45,666,045.18	977,923.92	23,084,978.81	488,315.79	3,327,759.90	65,673.63	10,599,679.65	205,461.57	5,423,187.07	98,552.88	13,456,305.41	260,168.25	32,806,581.03	629,853.33	101,557,907.02	2,075,688.04
OS/EC																
NPCCO	7,824,964.48	169,397.00	515,022.00	11,018.40			694,364.37	12,844.50	331,955.00	6,711.37	668,355.52	13,532.95	1,898,971.34	38,450.04	8,770,580.81	171,975.40
CAR	6,162,981.65	138,202.04	709,038.02	15,447.95	264,286.25	5,351.22	382,954.00	3,497.33	96,745.83	1,886.40	629,973.44	11,979.46	944,475.27	18,111.74	1,781,039.40	36,806.46
PPMO CAR	479,347.61	10,713.11	357,218.52	7,983.61	34,800.00	675.55	76,134.00	3,567.33	96,745.83	1,886.40	104,167.08	2,036.11	311,865.91	8,168.39	1,448,433.04	26,885.11
PPMO Agapao	479,347.61	10,713.11	357,218.52	7,983.61			106,800.00				135,927.27	2,627.38	242,727.27	2,627.38	242,727.27	2,627.38
PPMO Kalinga											389,879.09	7,315.57	389,879.09	7,315.57	389,879.09	7,315.57
PPMO Mt. Province																
Region 7	853,285.60	18,665.85	555,800.00	11,310.05	156,600.00	3,161.21	234,900.00	3,161.31	76,320.47	1,544.68	234,900.00	4,741.81	702,920.47	12,609.01	2,114,986.07	42,787.91
PPMO 7																
PPMO Bohol	487,885.60	11,051.47	555,800.00	11,310.05	156,600.00	3,161.21	234,900.00	3,161.31	76,320.47	1,544.68	234,900.00	4,741.81	702,920.47	12,609.01	1,747,586.07	34,970.53
Region 10	30,845,485.84	648,781.93	20,946,900.27	422,555.78	2,872,073.65	56,484.65	9,347,411.28	185,888.43	4,917,285.77	88,400.43	11,923,067.45	229,914.03	29,260,518.15	580,687.54	81,032,504.26	1,632,026.24
PPMO 10	7,797,252.52	150,242.29	2,416,643.91	49,080.87					591,260.05	11,816.46	494,775.97	9,888.21	1,086,036.02	21,704.67	1,086,036.02	21,704.67
PPMO Bulidnon																
PPMO Lanao	19,845,418.29	435,470.61	14,373,085.16	290,423.03	2,018,785.74	39,600.43	8,309,820.86	161,395.62	3,815,381.83	66,744.34	8,430,721.35	160,420.15	22,554,718.79	428,134.54	56,509,224.24	1,144,028.18
PPMO Misamis Oriental	3,502,324.03	73,070.02	4,157,171.20	83,051.88	853,777.91	16,884.22	1,237,590.42	24,488.81	176,782.89	3,498.09	1,513,395.77	29,950.25	3,781,246.99	74,821.87	11,441,232.22	230,943.27
PASU Lanao del Norte									324,544.00	6,371.54	104,400.00	2,049.63	438,941.00	8,421.17	438,941.00	8,421.17

Prepared by:  
PRINCE ALBUINO JR.  
Project Accounts Officer


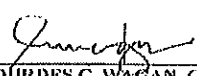
Reviewed by:  
JIMMY E. DELA CRUZ  
Chief, PAMID-FASPS

Noted by:

LOUIS E. DEAN  
OIC-Director, FASPS

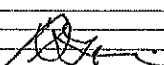

ADVANCE ACCOUNT RECONCILIATION STATEMENT (AARS)					
LOAN NO. 1-890-PH					
Application Number 10016		With (Bank) Land Bank of the Philippines			
Bank Account Number [REDACTED]		Bank Address North Avenue Branch, Quezon City			
1	PRESENT OUTSTANDING AMOUNT ADVANCED TO THE IMPREST ACCOUNT NOT YET RECOVERED				US\$ 1,520,000.00
2	BALANCE of Imprest account as of February 28, 2018 per bank statement (copy attached)				US\$ 285,913.33
3	ADD: Amount of eligible expenditures claimed in attached application (WA No. 10016)				US\$ 65,675.63
4	ADD: Amount claimed in previous applications not yet credited at date of bank statement Withdrawal Application No. (W/A 10015)				US\$ 105,449.63
5	TOTAL expenditures withdrawn from Imprest account but not yet claimed for replenishment				
a.	Sub-accounts balances accounted for:				
	DENR-FMB	US\$ 71,395.91	US\$ 517,438.39		
	DENR-CAR	19,829.52			
	DENR-REG. 7	5,112.40			
	DENR-REGION 10	421,100.55			
b.	Transfer in transit				US\$ 287,843.17
c.	Petty cash balance				US\$
d.	Amount of unliquidated expenses				US\$ 382,628.81
	d.1 Pending expenditures	US\$ 296,480.73			
	d.2 Balance of IFAD Peso Combo Account				
	d.3 Funding check/deposit in transit				
	d.4 Error in tax computation	30.36			
	d.5 15% Mobilization Fund				
	June 2016	4,866.49			
	July 2016	67,544.06			
	Aug 2016	9,952.22			
	d.6 Cash Advance-Special Purpose	3,125.00			
	d.7 Debit Memo	135.99			
	d.8 Erroneously charged ineligible expenses	485.02			
	d.9 Overstated of Disbursement (Check # 1173194 - P2,509.00 instead of P2,059.00)	8.94			
e.	Others				US\$ 124,948.97
	Outstanding Checks	US\$ 121,263.13			
	Stated Check/Cancelled Check	2,076.64			
	Replenishment from GOP	94.90			
	Refund to ADB deposited to IFAD Peso Combo Account	370.53			
	Erroneous deposit	977.45			
	Interest Income	166.32			
	Forex Gain/Loss				
6	TOTAL ADVANCE ACCOUNTED FOR				US\$ 1,520,000.00
7	IMPREST ACCOUNT TURNOVER RATIO, estimate (see attachment to IARS)				
8	APPROPRIATE LEVEL OF IMPREST ACCOUNT ADVANCE (item 1 x item 7 x 6/12)				US\$
9	REQUESTED LEVEL OF IMPREST ACCOUNT ADVANCE				US\$ 1,520,000.00

Prepared by:	Approved by:
 <b>PRUDENCIO G. AQUINO JR.</b> Project Accounts Officer	 <b>LOURDES C. WACAN, CES</b> OIC Director, FASPS-DENR

## ADVANCE ACCOUNT RECONCILIATION STATEMENT (AARS)

LOAN NO. 1-890-PH

Application Number I0017		With (Bank) Land Bank of the Philippines	
Bank Account Number [REDACTED]		Bank Address North Avenue Branch, Quezon City	
1	PRESENT OUTSTANDING AMOUNT ADVANCED TO THE IMPREST ACCOUNT NOT YET RECOVERED	US\$	1,520,000
2	BALANCE of Imprest account as of May 31, 2016 per bank statement (copy attached)	US\$	320,428
3	ADD: Amount of eligible expenditures claimed in attached application (WA No. I0017)	US\$	205,461
4	ADD: Amount claimed in previous applications not yet credited at date of bank statement	US\$	171,125
	Withdrawal Application No. (W/A I0015)	US\$	105,449.63
	Withdrawal Application No. (W/A I0016)		65,675.63
5	TOTAL expenditures withdrawn from Imprest account but not yet claimed for replenishment		
a.	Sub-accounts balances accounted for:		
	DENR-FMB	US\$	60,805.03
	DENR-CAR		4,621.23
	DENR-REG. 7		17,123.98
	DENR-REGION 10		158,236.51
b.	Transfer in transit	US\$	335,907.
c.	Petty cash balance	US\$	
d.	Amount of unf liquidated expenses	US\$	283,166.
d.1	Pending expenditures	US\$	260,286.35
d.2	Balance of IFAD Peso Combo Account		-
d.3	Funding check/deposit in transit		-
d.4	Error in tax computation		30.36
d.5	15% Mobilization Fund		-
	June 2016		-
	July 2016		6,481.62
	Aug 2016		12,596.82
d.6	Cash Advance -Special Purpose		3,123.88
d.7	Debit Memo		136.00
d.8	Erroneously charged ineligible expenses		502.02
d.9	Overstated of Disbursement (Check # 1173194 - P2,509.00 instead of P2,059.00)		9.00
e.	Others	US\$	36,875.1
	Outstanding Checks	US\$	34,055.00
	Stated Check/Canceled Check		1,838.76
	Replenishment from GOP		-
	Refund to ADB deposited to IFAD Peso Combo Account		-
	Erroneous deposit		982.21
	Interest Income		-
	Forax Gain/Loss		-
6	TOTAL ADVANCE ACCOUNTED FOR	US\$	1,520,000.
7	IMPREST ACCOUNT TURNOVER RATIO, estimate (see attachment to IARS)		
8	APPROPRIATE LEVEL OF IMPREST ACCOUNT ADVANCE (Item 1 x Item 7 x 6/12)	US\$	
9	REQUESTED LEVEL OF IMPREST ACCOUNT ADVANCE	US\$	1,520,000.
Prepared by:		Approved by:	
 <b>PRUDENCIO G. AQUINO JR.</b> Project Accounts Officer		 <b>LOURDES C. LOGAN</b> OIC Director, FASPS-DENR	
NOTES:			
1	List all existing sub-accounts with corresponding amount advanced. Reconciliation statements and bank statements for sub-accounts should be retained at the office of the borrower and/or EA.		

## ADVANCE ACCOUNT RECONCILIATION STATEMENT (AARS)

Application Number 10018

With (Bank)

Bank Account Number

Bank Address LBP North Avenue, Quezon City

1 PRESENT OUTSTANDING AMOUNT ADVANCED  
TO THE ADVANCE ACCOUNT NOT YET RECOVERED

US\$ 1,520,000.00

2 BALANCE of advance account as of May 31, 2018  
per bank statement

US\$ 224,623.39

3 ADD Amount eligible expenditures claimed in attached  
application (WA No. 10018)

US\$ 98,552.88

4 ADD Amount claimed in previous applications not yet credited  
at date of bank statement

US\$ 376,586.74

## Withdrawal Application No.

10015

## Amount

US\$ 105,449.83

10016

US\$ 65,875.03

10017

US\$ 205,461.48

5 TOTAL amount withdrawn from the advance account but not yet  
claimed for replenishment

296,403.38

- a.1 Total balance for subaccount #1 DENR-FMB  
a.2 Total balance for subaccount #2 DENR-CAR  
a.3 Total balance for subaccount #3 DENR-REGION 7  
a.4 Total balance for subaccount #4 DENR-REGION 10

US\$ 150,810.12

US\$ 16,870.44

US\$ 15,537.44

US\$ 125,169.19

US\$ 308,387.19

## b. Transfer in transit

US\$

## c. Petty cash balance

US\$

## d. Amount of unliquidated expenses 4

US\$ 537,798.97

## d.1 Pending expenditures

524,438.76

## d.2 Balance of IFAD Peso Combo Account

## d.3 Funding check/deposit in transit

## d.4 Error in tax computation

30.82

## d.5 15% Mobilization Fund

June 1, 2016

0

July 1, 2016

-

August 1, 2016

12,701.40

## d.6 Cash Advance- Special Purpose

-

## d.7 Debit Memo

126.63

## d.8 Erroneously charged ineligible expenses

492.29

d.9 Overstated Disbursement (Check #1173194-P2,509.00  
instead of P2,069.00)

9.07

## e. Others (please specify)

US\$ 25,949.18

US\$ 25,949.18

## Outstanding checks

24,173.48

## Stated check/Cancelled check

478.08

## Refund to ADB deposited to IFAD Peso Combo Account

196.32

## Erroneous deposit

938.79

## Interest Income

162.53

## Forex Gain/Loss

## 6 TOTAL ADVANCE ACCOUNTED FOR

US\$ 1,520,000.00

Explanation of any discrepancy between totals appearing in lines 1 and 6 above (e.g. earned interest credited to the account  
bank charges, etc.):

## 7 ADVANCE ACCOUNT TURN OVER RATIO

## 8 APPROPRIATE LEVEL OF ADVANCE BALANCE (Item 1 x Item 7x0/12)

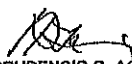
## 9 REQUESTED LEVEL OF ADVANCE

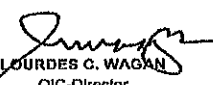
US\$ 1,520,000.00

Attach the latest estimate of expenditures (use the form of 8A) if the amount of item 9 is larger than  
the lower of item 1 or item 8. (Read the *Loan Disbursement Handbook*, sections 8.13 and 8.19)

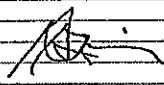
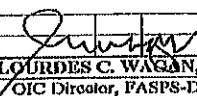
Prepared by:

Approved by:

  
PRUDENCIO G. AQUINO, JR.  
Project Accounts Officer  
PAMD-FASPS

  
LOURDES C. WAGAN  
OIC-Director  
Foreign Assisted & Special Projects Service



ADVANCE ACCOUNT RECONCILIATION STATEMENT (AARS)					
LOAN NO. I-896-PH					
Application Number 10019			With (Bank) Land Bank of the Philippines		
Bank Account Number			Bank Address North Avenue Branch, Quezon City		
1	PRESENT OUTSTANDING AMOUNT ADVANCED TO THE IMPREST ACCOUNT NOT YET RECOVERED				US\$ 1,520,000.00
2	BALANCE of Imprest account as of September 30, 2018 per bank statement (copy attached)				US\$ 354,471.59
3	ADD: Amount of eligible expenditures claimed in attached application (WA No. 10019)				US\$ 260,168.26
4	ADD: Amount claimed in previous applications not yet credited at date of bank statement Withdrawal Application No. (W/A 10018)				US\$ 98,552.88
5	TOTAL expenditures withdrawn from Imprest account but not yet claimed for replenishment				US\$ 401,641.31
a.	Sub-accounts balances accounted for:				US\$ 401,641.31
	DENR-FMB				US\$ 137,440.22
	DENR-CAR				27,007.04
	DENR-REG. 7				10,603.05
	DENR-REGION 10				226,591.00
b.	Transfer in transit				US\$ -
c.	Petty cash balance				US\$ -
d.	Amount of unliquidated expenses				US\$ 440,724.94
	d.1	Pending expenditures			US\$ 427,269.63
	d.2	Balance of IFAD Peso Combo Account			0.00
	d.3	Funding check/deposit in transit			0.00
	d.4	Error in tax computation			30.99
	d.5	15% Mobilization Fund Aug 2016			0.00
	d.6	Cash Advance -Special Purpose			12,765.99
	d.7	Debit Memo			0.00
	d.8	Erroneously charged ineligible expenses			154.41
	d.9	Overstated of Disbursement			494.80
					9.12
e.	Others				US\$ 35,558.99
	Outstanding Checks				US\$ 33,773.99
	Staled Check/Canceled Check				484.36
	Replenishment from GOP				0.00
	Advance from GOP for the opening of Bank Account				196.32
	Erroneous deposit				939.17
	Interest Income				165.13
	Forex Gain/Loss				0.00
6	TOTAL ADVANCE ACCOUNTED FOR				US\$ 1,520,000.00
7	IMPREST ACCOUNT TURNOVER RATIO, estimate (see attachment to IARS)				
8	APPROPRIATE LEVEL OF IMPREST ACCOUNT ADVANCE (Item 1 x Item 7 x 6/12)				US\$ -
9	REQUESTED LEVEL OF IMPREST ACCOUNT ADVANCE				US\$ 1,520,000.00
Prepared by:  PRUDENCIO G. AQUINO JR. Project Accounts Officer					
Approved by:  LOURDES C. WAGAN, CSE OIC Director, FASPS-DENR					
NOTES:					
1	List all existing sub-accounts with corresponding amount advanced. Reconciliation statements and bank statements for sub-accounts should be retained at the office of the borrower and/or EA.				

## ADVANCE ACCOUNT RECONCILIATION STATEMENT (AARS)

Application Number A0022  
Bank Account Number [REDACTED]

With (Bank) [REDACTED]  
Bank Address LBP, North Avenue, Branch

1 PRESENT OUTSTANDING AMOUNT ADVANCED  
TO THE ADVANCE ACCOUNT NOT YET RECOVERED

US\$ 5,485,617.68

2 BALANCE of advance account as of February 28, 2018  
per bank statement

US\$ 1,893,646.07

3 ADD Amount eligible expenditures claimed in attached  
application (WA No. A0022)

US\$ 217,079.16

4 ADD Amount claimed in previous applications not yet credited  
at date of bank statement

US\$ 1,181,223.15

Withdrawal Application No.

Amount

A0019

US\$ 285,447.70

A0021

US\$ 875,775.45

5 TOTAL amount withdrawn from the advance account but not yet  
claimed for replenishment

2,162,693.28

## a.1 Total balance for subaccount #1 DENR-FMB

US\$ 188,552.43

## a.2 Total balance for subaccount #2 DENR-CAR (See Schedule I)

US\$ 363,418.87

## a.3 Total balance for subaccount #3 DENR-REGION 7

US\$ 87,407.80

## a.4 Total balance for subaccount #4 DENR-REGION 10

US\$ 290,595.03

US\$ 880,041.83

## b. Transfer in transit

US\$ 268,618.62

## c. Petty cash balance

US\$

## d. Amount of unliquidated expenses 4

US\$ 1,356,659.33

## d.1 Pending expenditures

US\$ 1,346,913.05

## d.2 Deposit in transit

28.99

## d.3 Unliquidated expenses (itemized expenses)

2,957.19

## d.3.1 Unliquidated cash advances

193.15

## d.4.1 For gasoline expenses

-

## d.4.2 For Special Purpose (Training)

4,082.67

## d.5 Erroneously charged ineligible expenditures

1,181.61

## d.6 Error in computation of taxes

959.98

## d.7 For Refund (Erroneous deposit to IFAD account)

0

Balance of refund from IFAD account for amount borrowed and  
deposited to ADB Imprest Peso Combo Accounts

214.68

## d.8 Debit Memo/Bank Charges

158.01

## d.9 Tax Expense (withheld on interest income)

-

## e. Others (please specify)

US\$ 332,350.00

## Outstanding checks

US\$ 239,200.14

## Stated check/Cancelled check

586.86

## Adjustment-Erroneous charging of travel expenses to ADB-LP account

88.52

## Replenishment from GOP

14,668.68

## Replenishment to IFAD

397.15

## Initial deposit for Opening of Bank Account/Maintaining Balance

101.17

## Adjustment- Cancellation of check no. 499525 dtd April 20, 2016

3,761.92

## Adjustment- Cancellation of check no. 1507743 dtd June 17, 2016

72,847.08

## Overreporting of previous SOE

-

## Erroneous charging of repairs and maintenance

0.01

## Errors which understate the bank balance

0.78

## Bank charge deposited

698.30

## Interest Income

-

## Forex Gain/Loss

-

## 6 TOTAL ADVANCE ACCOUNTED FOR

5,485,617.68

Explanation of any discrepancy between totals appearing in lines 1 and 6 above (e.g. earned interest credited to the account  
bank charges, etc.):

## 7 ADVANCE ACCOUNT TURN OVER RATIO

## 8 APPROPRIATE LEVEL OF ADVANCE BALANCE (Item 1 x Item 7x9/12)

5,485,617.68

## 9 REQUESTED LEVEL OF ADVANCE

Attach the latest estimate of expenditures (use the form of BA) if the amount of Item 9 is larger than  
the lower of item 1 or item 8. (Read the Loan Disbursement Handbook, sections B.13 and B.19)

Prepared by:

PRUDENCIO G. AQUINO, JR.  
Project Accounts Officer  
PAMD-FASPS

Approved by:

ATTY. JONAS P. LEONES, CESO I  
Undersecretary  
Policy, Planning and International Affairs



## ADVANCE ACCOUNT RECONCILIATION STATEMENT (ARS)

Application Number A0023  
Bank Account Number [REDACTED]

With (Bank)  
Bank Address LBP, North Avenue, Branch

1 PRESENT OUTSTANDING AMOUNT ADVANCED  
TO THE ADVANCE ACCOUNT NOT YET RECOVERED

US\$ 5,405,617.66

2 BALANCE of advance account as of February 28, 2018  
per bank statement

US\$ 1,893,646.07

3 ADD Amount eligible expenditures claimed in attached  
application (WA No. A0023)

US\$ 362,812.74

4 ADD Amount claimed in previous applications not yet credited  
at date of bank statement

US\$ 1,379,102.31

## Withdrawal Application No.

A0019

## Amount

US\$ 285,447.70

A0021

US\$ 876,775.45

A0022

US\$ 217,879.16

5 TOTAL amount withdrawn from the advance account but not yet  
claimed for replenishment

1,640,366.53

- a.1 Total balance for subaccount #1 DENR-FMB  
a.2 Total balance for subaccount #2 DENR-CAR (See Schedule I)  
a.3 Total balance for subaccount #3 DENR-REGION 7  
a.4 Total balance for subaccount #4 DENR-REGION 10

US\$ 168,552.43

US\$ 383,419.87

US\$ 87,407.60

US\$ 290,505.03

US\$ 899,941.93

## b. Transfer in transit

US\$ 209,615.62

## c. Petty cash balance

US\$

## d. Amount of unliquidated expenses 4

US\$ 1,017,614.70

## d.1 Pending expenditures

US\$ 1,007,768.42

## d.2 Deposit in transit

28.99

## d.3 Unliquidated expenses

## d.3.1 Unliquidated cash advances

2,957.10

## d.3.2 15% Mobilization Fund

## d.4 Cash Advance- SDO

## d.4.1 For gasoline expenses

183.16

## d.4.2 For Special Purpose (Training)

## d.5 Erroneously charged ineligible expenditures

4,082.87

## d.6 Error in computation of taxes

1,181.61

## d.7 For Refund (Erroneous deposit to IFAD account)

959.98

Balance of refund from IFAD account for amount borrowed and  
deposited to ADB Imprest Peso Comba Accounts

0

## d.8 Debit Memo/Bank Charges

214.08

## d.9 Tax Expense (Withheld on Interest Income)

168.01

## e. Others (please specify)

US\$ 345,716.72

## Outstanding checks

US\$ 239,200.14

## Stated check/Cancelled check

586.86

## Adjustment-Erroneous charging of travel expenses to ADB-LP account

88.52

## Replenishment from GOP

14,668.68

## Replenishment to IFAD

## Initial deposit for Opening of Bank Account/Maintaining Balance

397.15

## Adjustment- Cancellation of check no. 498526 dtd April 20, 2016

101.17

## Adjustment- Cancellation of check no. 1507743 dtd June 17, 2016

3,791.92

## Overreporting of previous SOE

66,216.20

## Erroneous charging of repairs and maintenance

-

## Errors which understate the bank balance

0.01

## Bank charge deposited

0.76

## Interest Income

698.30

## Forex Gain/Loss

-

## 6 TOTAL ADVANCE ACCOUNTED FOR

5,405,617.66

Explanation of any discrepancy between totals appearing in lines 1 and 6 above (e.g. earned interest credited to the account  
bank charges, etc.):

## 7 ADVANCE ACCOUNT TURN OVER RATIO

## 8 APPROPRIATE LEVEL OF ADVANCE BALANCE (Item 1 x Item 7x6/12)

## 9 REQUESTED LEVEL OF ADVANCE

5,405,617.66

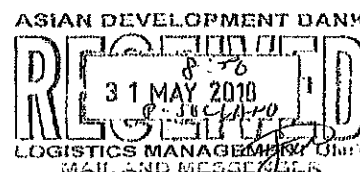
Attach the latest estimate of expenditures (use the form of BA) if the amount of item 9 is larger than  
the lower of item 1 or item 8. (Read the Loan Disbursement Handbook, sections 8.13 and 8.19)

Prepared by:

PRUDENCIO G. AQUINO, JR.  
Project Accounts Officer  
PAMD-FASIPS

Approved by:

ATTY. JONAS R. LEONES, CESO I  
Undersecretary  
Planning, Policy and International Affairs



## ADVANCE ACCOUNT RECONCILIATION STATEMENT (AARS)

Application Number  
Bank Account NumberWith (Bank)  
Bank Address LBP, North Avenue, Branch

<b>1 PRESENT OUTSTANDING AMOUNT ADVANCED TO THE ADVANCE ACCOUNT NOT YET RECOVERED</b>		US\$	<b>5,405,617.66</b>
<b>2 BALANCE of advance account as of March 31, 2016 per bank statement</b>		US\$	<b>1,465,272.44</b>
<b>3 ADD Amount eligible expenditures claimed in attached application (WA No. A0024)</b>		US\$	<b>420,930.27</b>
<b>4 ADD Amount claimed in previous applications not yet credited at date of bank statement</b>		US\$	<b>1,448,167.35</b>
Withdrawal Application No.		Amount	
A0021		US\$	875,775.45
A0022		US\$	217,070.10
A0023		US\$	352,612.74
<b>5 TOTAL amount withdrawn from the advance account but not yet claimed for replenishment</b>			<b>2,105,447.60</b>
a.1	Total balance for subaccount #1 DENR-FMB	US\$	74,934.31
a.2	Total balance for subaccount #2 DENR-CAR (See Schedule I)	US\$	302,038.60
a.3	Total balance for subaccount #3 DENR-REGION 7	US\$	217,789.42
a.4	Total balance for subaccount #4 DENR-REGION 10	US\$	541,180.60
		US\$	<b>1,210,541.01</b>
b.	Transfer in transit	US\$	
c.	Petty cash balance	US\$	
d.	Amount of unliquidated expenses	US\$	<b>1,444,287.30</b>
d.1	Pending expenditures	US\$	1,434,111.57
d.2	Deposit in transit		28.27
d.3	Unliquidated expenses		
d.3.1	Unliquidated cash advances		3,460.00
d.3.2	15% Mobilization Fund		
d.4	Cash Advance- SDO		
d.4.1	For gasoline expenses		100.16
d.4.2	For Special Purpose (Training)		
d.5	Erroneously charged ineligible expenditures		4,015.75
d.6	Error in computation of taxes		1,120.76
d.7	For Refund (Erroneous deposit to IFAD account)		938.27
	Balance of refund from IFAD account for amount borrowed and deposited to ADB Intransit Peso Combo Accounts		0
d.8	Debit Memo/Bank Charges		209.33
d.9	Tax Expense (Withheld on Interest Income)		159.28
e.	Others (please specify)	US\$	<b>565,050.51</b>
	Outstanding checks	US\$	407,060.28
	Stated check/Cancelled check		571.60
	Adjustment-Erroneous charging of travel expenses to ADB-LP account		85.19
	Replenishment from GOP		14,818.01
	Replenishment to IFAD		
	Initial deposit for Opening of Bank Account/Maintaining Balance		389.33
	Adjustment- Cancellation of check no. 496525 dtd April 20, 2016		97.30
	Adjustment- Cancellation of check no. 1807743 dtd June 17, 2016		3,686.22
	Adjustment of previous BOE		127,870.30
	Erroneous charging of repairs and maintenance		
	Errors which understate the bank balance		0.01
	Bank charge deposited		0.00
	Interest Income		691.05
	Forax Gain/Loss		
<b>6 TOTAL ADVANCE ACCOUNTED FOR</b>			<b>5,405,617.66</b>

Explanation of any discrepancy between totals appearing in lines 1 and 6 above (e.g. earned interest credited to the account bank charges, etc.):

## 7 ADVANCE ACCOUNT TURN OVER RATIO

8 APPROPRIATE LEVEL OF ADVANCE BALANCE (Item 1 x Item 7x0/12)

9 REQUESTED LEVEL OF ADVANCE

5,405,617.66

Attach the latest estimate of expenditures (use the form of 8A) if the amount of Item 9 is larger than the lower of Item 1 or Item 8. (Read the Loan Disbursement Handbook, sections 8.13 and 8.10)

Prepared by:

Approved by:

PRUDENCIO G. AQUINO, JR.  
Project Accounts Officer  
PAMD-FASPBATTY. JONAS S. LEONES, CESO I  
Undersecretary  
Planning, Policy and International Affairs

## ADVANCE ACCOUNT RECONCILIATION STATEMENT (AARS)

Application Number A0025

Bank Account Number [REDACTED]

With (Bank)

Bank Address LBP, North Avenue, Branch

1 PRESENT OUTSTANDING AMOUNT ADVANCED  
TO THE ADVANCE ACCOUNT NOT YET RECOVERED

US\$ 5,465,617.66

2 BALANCE of advance account as of March 31, 2018  
per bank statement

US\$ 1,485,272.44

3 ADD Amount eligible expenditures claimed in attached  
application (WA No. A0025)

US\$ 140,024.78

4 ADD Amount claimed in previous applications not yet credited  
at date of bank statement

US\$ 1,875,197.62

## Withdrawal Application No.

A0021

A0022

A0023

A0024

## Amount

US\$ 875,775.45

US\$ 217,879.16

US\$ 352,512.74

US\$ 429,030.27

5 TOTAL amount withdrawn from the advance account but not yet  
claimed for replenishment

1,965,122.85

## a.1 Total balance for subaccount #1 DENR-FMB

US\$ 74,934.31

## a.2 Total balance for subaccount #2 DENR-CAR (See Schedule I)

US\$ 382,636.68

## a.3 Total balance for subaccount #3 DENR-REGION 7

US\$ 217,789.42

## a.4 Total balance for subaccount #4 DENR-REGION 10

US\$ 541,180.60

US\$ 1,216,541.02

## b. Transfer in transit

US\$

## c. Petty cash balance

US\$

## d. Amount of unliquidated expenses 4

US\$ 1,304,242.64

## d.1 Pending expenditures

US\$ 1,294,086.82

## d.2 Deposit in transit

28.27

## d.3 Unliquidated expenses

3,490.00

## d.3.1 Unliquidated cash advances

## d.3.2 15% Mobilization Fund

## d.4 Cash Advance- SDO

## d.4.1 For gasoline expenses

190.16

## d.4.2 For Special Purpose (Training)

-

## d.5 Erroneously charged ineligible expenditures

4,015.75

## d.6 Error in computation of taxes

1,129.76

## d.7 For Refund (Erroneous deposit to IFAD account)

936.27

Balance of refund from IFAD account for amount borrowed and  
deposited to ADB Imprest Peso Combo Accounts

0

## d.8 Debit Memo/Bank Charges

209.33

## d.9 Tax Expense (withheld on interest income)

156.28

## e. Others (please specify)

US\$ 555,880.81

## Outstanding checks

US\$ 407,868.28

## Stated check/Cancelled check

671.60

## Adjustment-Erroneous charging of travel expenses to ADB-LP account

85.19

## Replenishment from GOP

14,818.81

## Replenishment to IFAD

-

## Initial deposit for Opening of Bank Account/Maintaining Balance

389.33

## Adjustment- Cancellation of check no. 498525 dtd April 20, 2018

97.36

## Adjustment- Cancellation of check no. 1507743 dtd June 17, 2018

3,568.22

## Adjustment of previous SOE

127,970.30

## Erroneous charging of repairs and maintenance

-

## Errors which understate the bank balance

0.01

## Bank charge deposited

0.86

## Interest Income

991.05

## Forex Gain/Loss

-

## 6 TOTAL ADVANCE ACCOUNTED FOR

5,465,617.66

Explanation of any discrepancy between totals appearing in lines 1 and 6 above (e.g. earned interest credited to the account bank charges, etc.):

## 7 ADVANCE ACCOUNT TURN OVER RATIO

## 8 APPROPRIATE LEVEL OF ADVANCE BALANCE (Item 1 x Item 7x8/12)

## 9 REQUESTED LEVEL OF ADVANCE

5,465,617.66

Prepared by:

Approved by:

PRUDENCIO G. AQUINO, JR.  
Project Accounts Officer  
PAMD-FASPS

LOURDES C. WAGAN, CESE  
OIC-Director  
Foreign Assisted and Special Projects Service

## ADVANCE ACCOUNT RECONCILIATION STATEMENT (FASRS)

Application Number A0026  
Bank Account Number

With (Bank)  
Bank Address LBP, North Avenue, Branch

1 PRESENT OUTSTANDING AMOUNT ADVANCED  
TO THE ADVANCE ACCOUNT NOT YET RECOVERED

US\$ 5,485,617.88

2 BALANCE of advance account as of May 31, 2018  
per bank statement

US\$ 888,828.61

3 ADD Amount eligible expenditures claimed in attached  
application (WA No. A0026)

US\$ 117,636.28

4 ADD Amount claimed in previous applications not yet credited  
at date of bank statement

US\$ 1,139,446.92

Withdrawal Application No.

A0022

A0023

A0024

A0025

Amount

US\$ 217,879.16

US\$ 352,612.74

US\$ 429,030.27

US\$ 140,024.76

5 TOTAL amount withdrawn from the advance account but not yet  
claimed for replenishment

3,340,003.85

a.1 Total balance for subaccount #1 DENR-FMB

US\$ 97,541.13

a.2 Total balance for subaccount #2 DENR-CAR (See Schedule I)

US\$ 108,811.58

a.3 Total balance for subaccount #3 DENR-REGION 7

US\$ 222,012.81

a.4 Total balance for subaccount #4 DENR-REGION 10

US\$ 611,503.45

US\$ 1,039,868.77

b. Transfer in transit

US\$ 1,861,932.30

c. Petty cash balance.

US\$

d. Amount of unliquidated expenses

US\$ 824,931.09

d.1 Pending expenditures

US\$ 779,294.84

d.2 Deposit in transit

28.08

d.3 Unliquidated expenses

d.3.1 Unliquidated cash advances

38,976.91

d.3.2 15% Mobilization Fund

d.4 Cash Advance- SDO

d.4.1 For gasoline expenses

190.16

d.4.2 For Special Purpose (Training)

d.5 Erroneously charged ineligible expenditures

4,008.78

d.6 Error in computation of taxes

1,127.41

d.7 For Refund (Erroneous deposit to IFAD account)

929.94

Balance of refund from IFAD account for amount borrowed and  
deposited to ADB Imprest Peso Combo Accounts

0

d.8 Debit Memo/Bank Charges

216.19

d.9 Tax Expense (withheld on Interest Income)

158.97

e. Others (please specify)

US\$ 308,728.30

Outstanding checks

US\$ 275,984.14

Stated check/Cancelled check

4,137.21

Adjustment-Erroneous charging of travel expenses to ADB-LP account

88.40

Replenishment from GOP

14,621.44

Replenishment to IFAD

Initial deposit for Opening of Bank Account/Maintaining Balance

392.07

Adjustment- Cancellation of check no. 498525 dtd April 20, 2016

98.75

Adjustment- Cancellation of check no. 1507743 dtd June 17, 2016

3,567.86

Adjustment of previous SOE

87,125.07

Erroneous charging of repairs and maintenance

Errors which understate the bank balance

0.01

Bank charge deposited

0.83

Interest Income

704.82

Forex Gain/Loss

6 TOTAL ADVANCE ACCOUNTED FOR

5,485,617.88

Explanation of any discrepancy between totals appearing in lines 1 and 6 above (e.g. earned interest credited to the account  
bank charges, etc.):

7 ADVANCE ACCOUNT TURN OVER RATIO

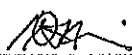
8 APPROPRIATE LEVEL OF ADVANCE BALANCE (Item 1 x Item 7x8/12)


9 REQUESTED LEVEL OF ADVANCE

5,485,617.88

Prepared by:

Approved by:

  
PRUDENCIO G. AQUINO, JR.  
Project Accounts Officer  
PAMD-FASPS

  
LOURDES C. WAGAN  
CIC-Director  
Foreign Assisted and Special Projects Service

# ANCE ACCOUNT RECONCILIATION STATEMENT (ARS)

Application Number A0029

With (Bank)

Bank Account Number [REDACTED]

Bank Address LBP North Avenue, Quezon City

1 PRESENT OUTSTANDING AMOUNT ADVANCED TO THE ADVANCE ACCOUNT NOT YET RECOVERED US\$ 5,465,617.66

2 BALANCE of advance account as of July 31, 2018 per bank statement US\$ 367,486.64

3 ADD Amount eligible expenditures claimed in attached application (WA No. A0029) US\$ 506,904.43

4 ADD Amount claimed in previous applications not yet credited at date of bank statement US\$ 2,375,829.66

Withdrawal Application No.

Amount

A0022	US\$ 217,870.16
A0023	US\$ 362,612.74
A0024	US\$ 429,030.27
A0025	US\$ 140,024.76
A0026	US\$ 117,538.28
A0026	US\$ 1,118,044.46

5 TOTAL amount withdrawn from the advance account but not yet claimed for replenishment

a.1 Total balance for subaccount #1 DENR-FMB	US\$ 193,413.00	
a.2 Total balance for subaccount #2 DENR-CAR	US\$ 581,032.76	
a.3 Total balance for subaccount #3 DENR-REGION 7	US\$ 98,557.75	
a.4 Total balance for subaccount #4 DENR-REGION 10	US\$ 256,249.10	
		US\$ 1,109,253.57

b. Transfer in transit

US\$

c. Petty cash balance

US\$

d. Amount of unliquidated expenses 4

US\$ 1,521,008.73

d.1 Pending expenditures

US\$ 1,473,823.80

d.2 Deposit in Transit

27.93

d.3 Unliquidated Expenses

39,532.65

d.3.1 Unliquidated Cash Advances

190.16

d.4.1 For Gasoline Expenses

449.58

d.4.2 For Special Purpose

5137.91

d.5 Erroneously Charged Ineligible Expenditures

1,347.03

d.6 Error in computation of taxes

924.71

d.7 For refund (erroneous deposit to IFAD Account)

209.60

d.8 Debit Memo/Bank Charges

165.38

d.9 Tax Expense (Withheld on Interest Income)

Total Unliquidated expenses

US\$ 561,230.53

e. Less: Others

e.1 Outstanding Checks

366,748.41

Cancelled/State Check

4,200.64

Adjustment-Erroneous charging of travel expenses to ADB-LP account

70.65

Replenishment from GOP

13,741.37

Refund of cash advance

510.29

Initial deposit for Opening of Bank Account/Maintaining Balance

364.65

Adjustment-Cancellation of check no. 496625 dtd. Apr. 20, 2016

87.60

Adjustment of previous SOE

174,764.32

Errors which understate the bank balance

0.02

Interest Income

730.58

Total deductions/exclusions

6 TOTAL ADVANCE ACCOUNTED FOR

US\$ 5,465,617.60

Explanation of any discrepancy between totals appearing in lines 1 and 6 above (e.g. earned interest credited to the account bank charges, etc.):

7 ADVANCE ACCOUNT TURN OVER RATIO

8 APPROPRIATE LEVEL OF ADVANCE BALANCE (Item 1 x Item 7x8/12)

9 REQUESTED LEVEL OF ADVANCE

US\$ 5,465,617.66

Attach the latest estimate of expenditures (use the form of 8A) if the amount of Item 9 is larger than the lower of Item 1 or Item 8. (Read the *Loan Disbursement Handbook*, sections 8.13 and 8.19)

Prepared by:

Approved by:

PRUDENCIO G. AQUINO, JR.  
Project Accounts Officer  
PAMD-FASPS

LOURDES C. WAGAN  
OIC-Director  
Foreign Assisted & Special Projects Service

## ADVANCE ACCOUNT RECONCILIATION STATEMENT (ARS)

Application Number A0030

Bank Account Number [REDACTED]

With (Bank)

Bank Address LBP North Avenue, Quezon City

1 PRESENT OUTSTANDING AMOUNT ADVANCED  
TO THE ADVANCE ACCOUNT NOT YET RECOVERED

US\$ 5,465,617.66

2 BALANCE of advance account as of July 31, 2018  
per bank statement

US\$ 367,485.54

3 ADD Amount eligible expenditures claimed in attached  
application (WA No. A0030)

US\$ 388,143.01

4 ADD Amount claimed in previous applications not yet credited  
at date of bank statement

US\$ 2,312,142.19

## Withdrawal Application No.

## Amount

A0024

US\$ 429,030.27

A0025

US\$ 140,024.75

A0026

US\$ 117,538.28

A0027

US\$ 1,118,644.46

A0029

US\$ 508,904.43

5 TOTAL amount withdrawn from the advance account but not yet  
claimed for replenishment

a.1 Total balance for subaccount #1 DENR-FMB

US\$ 193,413.96

a.2 Total balance for subaccount #2 DENR-CAR

US\$ 329,169.51

a.3 Total balance for subaccount #3 DENR-REGION 7

US\$ 98,657.75

a.4 Total balance for subaccount #4 DENR-REGION 10

US\$ 266,249.10

US\$ 877,390.31

b. Transfer in transit

US\$ 528,429.83

c. Petty cash balance

US\$

d. Amount of unliquidated expenses 4

US\$ 1,418,672.57

d.1 Pending expenditures

US\$ 1,384,400.88

d.2 Deposit in Transit

27.93

d.3 Unliquidated Expenses

d.3.1 Unliquidated Cash Advances

25,833.97

d.4.1 For Gasoline Expenses

190.16

d.4.2 For Special Purpose

436.23

d.5 Erroneously Charged Ineligible Expenditures

6,137.01

d.6 Error in computation of taxes

1,347.03

d.7 For refund (erroneous deposit to IFAD Account)

924.71

d.8 Debit Memo/Bank Charges

208.37

d.9 Tax Expense (Withheld on interest income)

166.38

Total Unliquidated expenses

US\$ 426,645.79

e. Less: Others

e.1 Outstanding Checks

280,488.98

Cancelled/State Check

4,284.46

Adjustment-Erroneous charging of travel expenses to ADB-LP

account

74.38

Replenishment from GOP

13,741.37

Refund of cash advance

510.35

Initial deposit for Opening of Bank Account/Maintaining Balance

369.52

Adjustment-Cancellation of check no. 498626 dtd. Apr. 20, 2016

85.01

Adjustment of previous SOE

128,365.16

Errors which understate the bank balance

0.01

Interest Income

738.58

Total deductions/exclusions

## 6 TOTAL ADVANCE ACCOUNTED FOR

US\$ 5,465,617.66

Explanation of any discrepancy between totals appearing in lines 1 and 6 above (e.g. earned interest credited to the account bank charges, etc.):

## 7 ADVANCE ACCOUNT TURN OVER RATIO

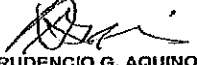
## 8 APPROPRIATE LEVEL OF ADVANCE BALANCE (Item 1 x Item 7x6/12)

## 9 REQUESTED LEVEL OF ADVANCE


US\$ 5,465,617.66

Attach the latest estimate of expenditures (use the form of 8A) if the amount of Item 9 is larger than the lower of Item 1 or Item 8. (Read the Loan Disbursement Handbook, sections 8.13 and 8.19)

Prepared by:

  
 PRUDENCIO G. AQUINO, JR.  
 Project Accounts Officer  
 PAMD-FASPS

Approved by:

  
 LOURDES C. WAGAN  
 OIC-Director  
 Foreign Assisted & Special Projects Service



## ADVANCE ACCOUNT RECONCILIATION STATEMENT (AARS)

Application Number A0032

Bank Account Number

With Land Bank of the Philippines

Bank Address LBP North Avenue, Quezon City

1 PRESENT OUTSTANDING AMOUNT ADVANCED  
TO THE ADVANCE ACCOUNT NOT YET RECOVERED

US\$ 5,465,617.66

2 BALANCE of advance account as of September 30, 2018  
per bank statement

US\$ 1,224,190.07

3 ADD Amount eligible expenditures claimed in attached  
application (WA No. A0032)

US\$ 612,365.77

4 ADD Amount claimed in previous applications not yet credited  
at date of bank statement

US\$ 895,047.44

Withdrawal Application No.

A0029

A0030

Amount

US\$ 606,004.43

US\$ 389,143.01

5 TOTAL amount withdrawn from the advance account but not yet  
claimed for replenishment

## a.1 Total balance for subaccount #1 DENR-FMB

US\$ 116,611.80

## a.2 Total balance for subaccount #2 DENR-CAR

US\$ 364,052.20

## a.3 Total balance for subaccount #3 DENR-REGION 7

US\$ 42,837.30

## a.4 Total balance for subaccount #4 DENR-REGION 10

US\$ 231,449.29

US\$ 753,950.60

## b. Transfer in transit

US\$ 1,287,560.60

## c. Petty cash balance

US\$

## d. Amount of unliquidated expenses 4

US\$ 1,171,862.61

## d.1 Pending expenditures

US\$ 1,149,320.91

## d.2 Unliquidated expenses (itemized expenses)

## d.3 Unliquidated Cash Advances

16,142.85

## d.4 For Gasoline Expenses

190.16

## d.5 Representation Expenses

460.56

## d.6 Erroneously Charged Ineligible expenditures

5,134.86

## d.7 Error in computation of taxes

1,338.86

## d.8 Debt Memo / Bank Charges

228.78

## d.9 Tax Expense (withheld on Interest Income)

45.56

## e. Less: Others

US\$ 479,370.52

## e.1 Outstanding Checks

347,075.38

## Cancelled Check / Stated Check

6,977.99

## Adjustment - Erroneous charging of travel expenses to ADB-

## IP account

208.78

## Refund to GOP

13,604.12

## Initial Deposit for Opening of Bank Account / Maintaining

## Balance

368.09

## Adjustment of previous SOI

110,068.81

## Errors which understate the bank balance

904.29

## Interest Income

183.27

## 6 TOTAL ADVANCE ACCOUNTED FOR

US\$ 5,465,617.67

Explanation of any discrepancy between totals appearing in lines 1 and 6 above (e.g. earned interest credited to the account  
bank charges, etc.):

## 7 ADVANCE ACCOUNT TURN OVER RATIO

## 8 APPROPRIATE LEVEL OF ADVANCE BALANCE (item 1 x item 7x8/12)

## 9 REQUESTED LEVEL OF ADVANCE

US\$ 5,465,617.67

Attach the latest estimate of expenditures (use the form of 8A) if the amount of item 9 is larger than  
the lower of item 1 or item 8. (Read the Loan Disbursement Handbook, sections 8.13 and 8.19)

Prepared by:

PRUDENCIO G. AQUINO, JR.  
Project Accounts Officer  
PAMD-FASPS

Approved by:

LOURDES C. WAGAN  
OIC-Director  
Foreign Assisted & Special Projects Service

## ADVANCE ACCOUNT RECONCILIATION STATEMENT (AARS)

Application Number A0033

Bank Account Number [REDACTED]

With Land Bank of the Philippines

Bank Address LBP North Avenue, Quezon City

<b>1 PRESENT OUTSTANDING AMOUNT ADVANCED TO THE ADVANCE ACCOUNT NOT YET RECOVERED</b>		<b>US\$</b>	<b>5,465,617.66</b>
<b>2 BALANCE of advance account as of September 30, 2018 per bank statement</b>		<b>US\$</b>	<b>1,224,190.07</b>
<b>3 ADD Amount eligible expenditures claimed in attached application (WA No. A0033)</b>		<b>US\$</b>	<b>657,430.01</b>
<b>4 ADD Amount claimed in previous applications not yet credited at date of bank statement</b>		<b>US\$</b>	<b>1,507,413.21</b>
Withdrawal Application No.		Amount	
A0020		US\$	608,004.43
A0030		US\$	388,143.01
A0032		US\$	612,305.77
<b>5 TOTAL amount withdrawn from the advance account but not yet claimed for replenishment</b>			
a.1	Total balance for subaccount #1 DENR-FMB	US\$	105,472.08
a.2	Total balance for subaccount #2 DENR-CAR	US\$	207,393.18
a.3	Total balance for subaccount #3 DENR-REGION 7	US\$	48,707.90
a.4	Total balance for subaccount #4 DENR-REGION 10	US\$	231,449.29
		<b>US\$</b>	<b>593,103.35</b>
b.	Transfer in transit	<b>US\$</b>	<b>888,046.11</b>
c.	Petty cash balance	<b>US\$</b>	
d.	Amount of unliquidated expenses 4	<b>US\$</b>	<b>901,988.01</b>
d.1	Pending expenditures	<b>US\$</b>	<b>988,412.43</b>
d.2	Unliquidated expenses (Itemized expenses)		
d.3	Unliquidated Cash Advances		16,142.95
d.4	For Gasoline Expenses		190.18
d.5	Representation Expenses		400.56
d.6	Erroneously Charged Ineligible expenditures		5,134.88
d.7	Error in computation of taxes		1,335.85
d.8	Refund Erroneous deposit to IFAD account		904.26
d.9	Debit Memo / Bank Charges		208.20
d.10	Tax Expense (withheld on Interest Income)		196.64
e.	Less: Others	<b>US\$</b>	<b>396,603.99</b>
e.1	Outstanding Checks		264,298.76
	Cancelled Check / Staled Check		6,977.91
	Adjustment - Erroneous charging of travel expenses to ADB-LP account		208.78
	Refund to GOP		13,754.13
	Initial Deposit for Opening of Bank Account / Maintaining Balance		388.80
	Adjustment of previous SOE		110,058.61
	Errors which understate the bank balance		0.02
	Interest Income		938.09
<b>6 TOTAL ADVANCE ACCOUNTED FOR</b>		<b>US\$</b>	<b>5,465,617.66</b>

Explanation of any discrepancy between totals appearing in lines 1 and 6 above (e.g. earned interest credited to the account bank charges, etc.):

## 7 ADVANCE ACCOUNT TURN OVER RATIO


## 8 APPROPRIATE LEVEL OF ADVANCE BALANCE (Item 1 x Item 7x8/12)

## 9 REQUESTED LEVEL OF ADVANCE

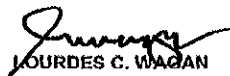
US\$ 5,465,617.66

Attach the latest estimate of expenditures (use the form of 8A) if the amount of Item 9 is larger than the lower of Item 1 or Item 8. (Read the *Loan Disbursement Handbook*, sections 8.13 and 8.19)

Prepared by:

  
PRUDENCIO G. AQUINO, JR.  
Project Accounts Officer  
PAMD-FASPS

Approved by:

  
LOURDES C. WAGAN  
OIC-Director  
Foreign Assisted & Special Projects Service

## ADVANCE ACCOUNT RECONCILIATION STATEMENT (AARS)

Application Number A0034  
Bank Account Number [REDACTED]

With Land Bank of the Philippines  
Bank Address LBP North Avenue, Quezon City

1 PRESENT OUTSTANDING AMOUNT ADVANCED TO THE ADVANCE ACCOUNT NOT YET RECOVERED		US\$	5,465,617.66
2 BALANCE of advance account as of October 30, 2018 per bank statement		US\$	944,030.80
3 ADD Amount eligible expenditures claimed in attached application (WA No. A0034)		US\$	203,303.44
4 ADD Amount claimed in previous applications not yet credited at date of bank statement		US\$	2,164,893.22
Withdrawal Application No.		Amount	
A0029		US\$	508,904.43
A0030		US\$	388,143.01
A0032		US\$	812,365.77
A0033		US\$	657,480.01
5 TOTAL amount withdrawn from the advance account but not yet claimed for replenishment			
a.1	Total balance for subaccount #1 DENR-FMB	US\$	105,472.98
a.2	Total balance for subaccount #2 DENR-CAR	US\$	166,372.14
a.3	Total balance for subaccount #3 DENR-REGION 7	US\$	48,787.90
a.4	Total balance for subaccount #4 DENR-REGION 10	US\$	253,369.50
		US\$	574,002.51
b. Transfer In transit		US\$	
c. Petty cash balance		US\$	
d. Amount of unliquidated expenses 4		US\$	1,860,207.89
d.1	Pending expenditures	US\$	1,837,796.16
d.2	Unliquidated expenses (Itemized expenses)		
d.3	Unliquidated Cash Advances		15,142.95
d.4	For Gasoline Expenses		190.16
d.5	Representation Expenses		460.56
d.6	Erroneously Charged Ineligible expenditures		4,168.12
d.7	Error in computation of taxes		1,149.15
d.8	Refund Erroneous deposit to IFAD account		904.26
d.9	Debit Memo / Bank Charges		229.88
d.10	Tax Expense (withheld on Interest Income)		196.64
e. Less: Others		US\$	200,820.20
e.1	Outstanding Checks		258,518.17
	Cancelled Check / Stated Check		6,977.91
	Adjustment - Erroneous charging of travel expenses to ADB-LP account		206.78
	Refund to GOP		13,754.13
	Initial Deposit for Opening of Bank Account / Maintaining Balance		388.89
	Adjustment of previous SOE		57.63
	Errors which understate the bank balance		
	Interest Income		938.89
6 TOTAL ADVANCE ACCOUNTED FOR		US\$	5,465,617.66

Explanation of any discrepancy between totals appearing in lines 1 and 6 above (e.g. earned interest credited to the account bank charges, etc.):

7 ADVANCE ACCOUNT TURN OVER RATIO


8 APPROPRIATE LEVEL OF ADVANCE BALANCE (Item 1 x Item 7x8/12)

9 REQUESTED LEVEL OF ADVANCE


US\$ 5,465,617.66

Attach the latest estimate of expenditures (use the form of 8A) if the amount of item 9 is larger than the lower of item 1 or item 8. (Read the Loan Disbursement Handbook, sections 8.13 and 8.19)

Prepared by:

  
PRUDENCIO G. AQUINO, JR.  
Project Accounts Officer  
PAMD-FASPS

Approved by:

  
LOURDES C. WAGAN  
OIC-Director  
Foreign Assisted & Special Projects Service

## ADVANCE ACCOUNT RECONCILIATION STATEMENT (AARS)

Application Number A0034

With Land Bank of the Philippines

Bank Account Number: [REDACTED]

Bank Address LBP North Avenue, Quezon City

1 PRESENT OUTSTANDING AMOUNT ADVANCED  
TO THE ADVANCE ACCOUNT NOT YET RECOVERED

US\$ 7,630,489.62

2 BALANCE of advance account as of October 31, 2018  
per bank statement

US\$ 944,030.80

3 ADD Amount eligible expenditures claimed in attached  
application (WA No. A0036)

US\$ 318,950.16

4 ADD Amount claimed in previous applications not yet credited  
at date of bank statement

US\$ 2,368,106.65

## Withdrawal Application No.

## Amount

A0029

US\$ 506,804.43

A0030

US\$ 388,143.01

A0032

US\$ 612,365.77

A0033

US\$ 657,480.01

A0034

US\$ 203,303.44

5 TOTAL amount withdrawn from the advance account but not yet  
claimed for replenishment

a.1 Total balance for subaccount #1 DENR-FMB

US\$ 81,485.10

a.2 Total balance for subaccount #2 DENR-CAR

US\$ 333,080.10

a.3 Total balance for subaccount #3 DENR-REGION 7

US\$ 47,410.60

a.4 Total balance for subaccount #4 DENR-REGION 10

US\$ 231,882.71

US\$ 603,838.50

b. Transfer in transit

US\$ 2,164,871.06

c. Petty cash balance

US\$

d. Amount of unliquidated expenses 4

US\$ 1,508,471.44

d.1 Unreported expenditures

US\$ 1,530,186.50

d.2 Unliquidated expenses (itemized expenses)

d.3 Unliquidated Cash Advances

20,035.03

d.4 For Gasoline Expenses

180.10

d.5 Representation Expenses

497.14

d.6 Erroneously Charged Ineligible expenditures

4,108.12

d.7 Error in computation of taxes

1,149.10

d.8 Refund Erroneous deposit to IFAD account

904.12

d.9 Debit Memo / Bank Charges

2,172.43

d.10 Tax Expense (withheld on Interest Income)

169.15

e. Less: Others

US\$ 424,860.00

e.1 Outstanding Checks

302,024.98

Cancelled Check / Stated Check

6,924.70

Adjustment - Erroneous charging of travel expenses to

ADB-LP account

207.28

Refund of overpayment of TEV

13,045.05

Refund of Cash Advance

487.25

Initial Deposit for Opening of Bank Account / Maintaining

Balance

384.28

Double Reported SOEs

100,182.40

Errors which understate the bank balance

68.48

Interest Income

765.42

## 6 TOTAL ADVANCE ACCOUNTED FOR

US\$ 7,630,489.62

Explanation of any discrepancy between totals appearing in lines 1 and 6 above (e.g. earned interest credited to the account  
bank charges, etc.):

## 7 ADVANCE ACCOUNT TURN OVER RATIO

## 8 APPROPRIATE LEVEL OF ADVANCE BALANCE (Item 1 x Item 7x8/12)

## 9 REQUESTED LEVEL OF ADVANCE

US\$ 7,030,489.02

Attach the latest estimate of expenditures (use the form of 8A) if the amount of Item 9 is larger than  
the lower of Item 1 or Item 8. (Read the Loan Disbursement Handbook, sections 8.13 and 8.16)

Prepared by:

Approved by:

PRUDENCIO G. AQUINO, JR.

Project Accounts Officer  
PAMD-FASPS

LOURDES C. WAGAN

OIC-Director  
Foreign Assisted & Special Projects Service