

# AUDITED PROJECT FINANCIAL STATEMENTS

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Project Nº **1548**

Loan/Grant: **2000001258-**

Period covered: **01/01/2017 – 31/12/2017**

## Fisheries, Coastal Resources And Livelihood Project

Prepared by Commission on Audit

Received on 28/06/2018

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Republic of the Philippines  
COMMISSION ON AUDIT  
Commonwealth Avenue, Quezon City

# **CONSOLIDATED PROJECT AUDIT REPORT**

ON THE AUDIT OF

**FISHERIES, COASTAL RESOURCES  
AND LIVELIHOOD DEVELOPMENT PROJECT  
(FISHCORAL)**

For the Year ended December 31, 2017





*Republic of the Philippines*  
**COMMISSION ON AUDIT**  
Office of the Auditor  
**Bureau Of Fisheries And Aquatic Resources**  
3F PCA Annex Building, Diliman, Quezon City



March 27, 2018

**Commo. EDUARDO B. GONGONA PCG (Ret)**  
Director  
Bureau of Fisheries and Aquatic Resources  
PCA Complex, Commonwealth Avenue,  
Quezon City

Sir:

**Consolidated Project Audit Report on the audit of  
Fisheries Costal Resources and Livelihood (FishCORAL) Project  
For the period January 1-December 31, 2017**

Pursuant to Section 2, Article IX-D of the Constitution of the Philippines, Section 43 of the Government Auditing Code of the Philippines, (PD 1445) and Section 8 of the Republic Act no. 8182, also known as the Official Development Act (ODA) of 1996, we have audited the accounts and operations of the Fisheries Coastal Resources and Livelihood Project (FishCORAL) for the period ended December 31, 2017. The audit was conducted in accordance with applicable legal and regulatory requirement, and generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain a reasonable basis for our conclusions.

The audit was conducted to: a) verify the level of assurance that may be placed on management's assertions on the financial reports; b) recommend agency improvement opportunities; and c) determine the extent of implementation of prior year's audit recommendations.

The FishCORAL financial conditions and results of operations for calendar year 2017 compared with that of the preceding year are shown in the attached audited financial statements.

The deficiency observed in the course of the audit was earlier communicated through Audit Observation Memorandum (AOM) and their comments were incorporated where appropriate.

## **A. Introduction**

The Fisheries Coastal Resources and Livelihood (FishCORAL) Project is an International Fund for Agricultural Development (IFAD) assisted project implemented by the Bureau of Fisheries and Aquatic Resources (BFAR). The project shall contribute to reducing the incidence poverty of approximately 724,000 people or 188,000 households and their organizations in the project area. It shall start around 1,098 coastal villages in 14 provinces with 103 municipalities or cities bordering 11 bays/gulfs in Bicol Region, Eastern Visayas, CARAGA and ARMM. It is a five year project commencing operation in CY 2016 and to be completed in CY 2020.

The project's overall goal is to reduce poverty in the target coastal communities of the target bays/ecosystems by at least 5 percent from the mean poverty incidence of 42 percent. It seeks to realize this goal specifically through adoption of sustainable management of fishery and coastal resources in fishing communities that will help increase overall stocks and fish catch. Also, it will promote the engagement of fisher folks in diversified livelihood activities that will likewise help augment and diversify sources of income among fishing households in target communities.

The Project's development objective is that coastal communities sustainably manage their fishery and coastal resources generating livelihood benefits for the targeted households: a) annual income of participating households increase by 10 percent from baseline; and b) employment of women engaged in income generating activities increased to 40 percent from the baseline of 230 percent.

### **Project Components**

#### **Component A: Coastal Resources Management (CRM)**

This component aims to restore and protect coastal resources in the target areas, primarily through: 1) enhancement of local law enforcement by strengthening the LGUs, conducting training and providing necessary equipment; 2) updating the CRM in the target areas to consider the complexity and interaction between environmental, biological, geophysical, institutional and socioeconomic aspects; 3) rehabilitation of resources, such as mangroves, sea grasses, coral reefs and beaches, as well as the establishment of fish sanctuaries, by financing related sub-projects; and 4) establishment of support infrastructures (e.g. delineation market for fish sanctuaries, water tower with guard house, office building).

- **Governance and Legislation**

The Project will assess the reasons for the lack of success of the Bay Management Councils (BMCs) and facilitate the formation, re-activation and management of the operations of these councils, including the adoption of bay-wide fisheries ordinance, which bay-wide management of the municipal fisheries requires. As part of bay-wide management approach, the project will support the following:



- a. Intervention leading to the creation of the Integrated Fisheries and Aquatic Resource Management Councils (IFARMCs) where no such organization exists and support their operations and that of existing councils including capacity building. IFARMCs role is to provide advice and recommendations on fisheries management issues to the BMCs.
- b. Participation of the local fishing communities in the management of the municipal fisheries and coastal resources with the LGUs as required under RA 8550.
- c. Assist the LGU to introduce and/or complete the following: 1) registration of municipal fishermen, their motorized and non-motorized fishing vessels and fishing gears; and 2) introduction of municipal licensing system for fishermen, fishing vessels and fishing gears and collection of associated licensing revenues and their use to support enforcement of the Fisheries Ordinances.
- d. Finance through a contract with a qualified service provider a review of existing relevant legislation. After the mid-term review, the project could pilot proposed changes to the Codes with respect to the municipal fisheries in selected locations, assist how local governments can provide sustainable financing for the protection of coastal and fishery resources including the costs of law enforcement teams and the cost of CRM.

- **Law Enforcement**

LGUs will remain responsible for ensuring compliance with fisheries code and local fisheries ordinance and associated costs of the *bantay dagat*. To reinforce the *bantay dagat* at the barangay and LGU level, BFAR will organize law enforcement teams composed of coast guards and police personnel to apprehend violators. The project will:

- a. Assess the types and social and economic characteristics of illegal fishing and propose ways to address the complex issue.
- b. Strengthen the existing *bantay dagat* through the provision of equipment and training
- c. Assist the LGUs to improve the coordination functions with BFAR and other relevant agencies, the fisheries data base and reporting system and revenue generation from registration fees, fines and fees for resource use to help finance law enforcement activities and management of coastal resources.

- **CRM Planning**

CRM plans will be updated using a participatory approach, involving the local communities, people's and private sector organizations and the local government and Bureau staff to become coastal resource management and investment plan and part of the comprehensive land and water use plan. The updated plans will consider complexity of



the environmental, biological, geophysical, institutional and socio-economic situation and will be part of the municipal or city development plan, subsequently reviewed and adopted by the LGUs.

- **Resource Rehabilitation**

The Project will finance resource rehabilitation sub projects. Mangroves, sea-grasses, coral reefs and beaches will be managed using the eco-system approach. Fish sanctuaries and other types of protected areas will be established and managed and existing ones managed. The status of fish sanctuaries will be assessed by the local governments with the assistance of the BDAR through the initial Rapid Participatory Resource and Social assessment (RPRSA). It will support a network of protected habitats to maximize the impact of the interventions, and will help protect, enhance and rehabilitate the resources through stock enhancement in protected areas using juveniles and adults from hatcheries.

- **Infrastructure and Equipment Support**

To support coastal resources management, the Project will finance the infrastructure and equipment required including delineation markers for identified fish sanctuaries within the target bays. In each bay with a BMC, the Project will finance the construction of a Bay Management and Multi-Purpose Building (BMMB) to serve as both watch tower for the bantay dagat, meeting venue and information center. Also, the stand alone concrete watch tower with guard house in each participating municipality will be provided.

Type of Rural Infrastructure and Equipment support	unit	Implementing Schedule					Total	Cost (PhP million)	
		Y1	Y2	Y3	Y4	Y5		Unit Cost	Total
<b>CRM Support</b>									
Bay Management and Multi-Purpose Building per bay	Unit	7	4	-	-	-	11	2.250	24.75
Watch (look out) tower/Guard House per municipality	Unit	50	53	-	-	-	103	0.300	30.90
LGU patrol boat engine and equipment per municipality	Set	-	103	-	-	-	103	0.240	51.50
Fish sanctuary markers	Ha	-	1450	2200	1250	250	5150	0.030	154.50
Artificial Reef	Unit	-	2200	1500	1500	-	5200	0.001	5.20
<b>Other Support Facilities</b>									
Fish Landing per bay/jetty timber port	bay	-	7	2	2	-	11	5.164	56.8
<b>Total</b>									<b>323.65</b>

## **Component B: Livelihood Project**

This component seeks to address the desired outcome of encouraging fisher folk households to engage in diversified sources of income. This will be realized by way of: 1) organizing them into viable groups/organization; 2) conduct trainings that would increase both technical and entrepreneurial skills; 3) provision to start-up capital to eligible sub-projects; and

4) construction of communal post-harvest facilities and improvement of infrastructure in the target areas.

- **Organizational strengthening**

In line with the proposals for livelihood development, included in the municipality/city plan, the Project will support/reactivate suitable existing people's organization (POs) and form new groups/POs as needed.

In addition to the technical aspects of the selected livelihood enterprises, key elements of the training modules will be: grouped organization and management, basic entrepreneurship, business management, value chain concepts and approaches, coastal resource management and gender mainstreaming. Community facilitators (CFs) based at the local level, BFAR technical staff and other agencies will provide the training.

- **Promotion of microenterprises**

There will be no support for increasing fishing effort or provision of fishing gear. The project will promote livelihood enterprises identified in the approved CRM plans such as fisheries related enterprises (cage culture, mariculture, seaweed culture and fish processing), sustainable tourism and other appropriate enterprises. These enterprises aims to diversify and increase the income of the poor fishing households and other poor households living in the target coastal communities which will be undertaken by the individuals or groups of members of a PO or by a PO as an entity.

The project will provide P100,000.00 (US\$2500) per eligible PO activity to support the initial development of individual livelihood enterprises for members of the fishing communities. The POs and beneficiaries will provide the remaining investment funds in cash and/or in kind. The project financed inputs for the livelihood enterprise will be provided as a package combined with the provision of training for the members of the PO. Training will include both technical skills and business development aspects of operating livelihood enterprises. Subsequent cycles will be financed from the income earned while successful enterprises can access micro finance institutions (MFI) or NGO sources to finance future expansion of their enterprise.

### **Component C: Management and Coordination**

This component will support the DA-BFAR in implementing the DBM-approved reorganization plan in four (4) target regions that will serve as manpower support to the implementation of the project. It also covers the management and coordination activities relevant to the project, as well as the monitoring and evaluation mechanisms both at the national, regional, bay wide and city, municipality levels.



- **Organizational Structure**

**Project Steering Committee (PSC)** will provide the project with policy guidance, approved Project implementation guidelines, work plans, budgets and procurement plans and resolve implementation issues that cannot be decided in the regional level

**Project Support Coordination Office (PSCO)** will be responsible for supporting, coordinating and monitoring project implementation in the Regions and directly accountable to the BFAR Director. All other implementing agencies will have a FishCORAL Focal point at national level through whom the project will interact with the agency at national level.

**Regional Coordination and Support Committee (RCSC)** will serve as a policy and institutional advisory committee for project implementation and facilitate convergence for the effective and efficient delivery of the various agencies' service to support the project implementation.

**Regional Project Management Office (RPMO)** will be established in each of the four regions and will report to and be guided by the PSCO. It will be under the leadership and responsibility of the Bureau's Regional Directors and its main tasks is to support the municipalities and cities, and manage the project's resources.

**Bay Management Councils/Bay Coordination and Support Committee (BCSC)** will coordinate project activities within the bay under the chairmanship of the Bay/Gulf alliance. The Bay Management councils will: 1) coordinate the implementation of the project activities on a bay-wide scale; and 2) ensure that the municipal and city projects activities are consistent with support a unified bay approach

**Municipal/City Project Management Offices (M/C PMO)** will be based at the municipal or city level in Region V, VIII and CARAGA under the local agriculture officer. The office will have the following functions:

- i) assist the people's organizations plan sub-project proposals for inclusion in the municipal or city plan and approval at regional level;
- ii) ensure the implementation of approved investment proposals and activities;
- iii) coordinate with other municipalities and cities in the bay to implement project activities; and
- iv) monitor implementation and prepare and submit reports as required.

**Municipal Project Implementing unit (MPIU)** will be based at the ARMM-BFAR Provincial Fisheries Office under the leadership of the provincial Fisheries Officer which will work closely with the municipal/city planning and development coordinators. It will undertake the same tasks as the Municipal/City Project management Offices elsewhere.



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## B. Audit Methodology

The audit of the FishCORAL project was conducted in accordance with the International Standards of Supreme Audit Institutions (ISSAI) and legal and regulatory requirements. Those standards require that we plan and perform the audit to obtain a reasonable basis for our conclusions.

## C. Scope of Audit

The audit covered the operations and transactions of the FishCORAL for CY 2017. It was conducted to: a) ascertain the level of assurance that may be placed on management's assertions on the financial statements; b) recommend project's improvement opportunities; and c) determine project's accounts are maintained and reported in accordance with consistency applied Philippine Public Sector Accounting Standards and give a true and fair presentation of the financial status of the project as at reporting date.

## D. Financial Profile:

The Consolidated Financial Position and Financial Performance of Project for the year ended December 31, 2017, are summarized as follows:

Particulars	2017	2016
<b>Financial Position</b>		
Total Assets	₱183,530,701.76	₱217,224,201.25
Total Liabilities	15,068,034.50	12,621,791.57
<b>Net Assets/Equity</b>	<b>168,462,667.26</b>	<b>204,602,409.68</b>
<b>Financial Performance</b>		
Total Revenue	33,451.80	
Total Expenses	96,428,245.87	22,472,770.93
Financial Assistance/Subsidy	80,045,351.06	215,431,580.61
<b>Surplus/(Deficit)</b>	<b>(₱16,349,443.01)</b>	<b>₱192,958,809.68</b>

For CY 2017, total allotment of ₱635,607,390.38 was received for the implementation of the FishCORAL project, of which ₱560,275,514.05 was obligated/utilized during the year, while total disbursement was ₱160,025,887.78, summarized as follows:

Fund Source	Allotment	Obligations	Unobligated Allotments	Disbursements	Unpaid Obligations
<b>LOAN</b>	<b>P533,805,741.02</b>	<b>P477,803,531.09</b>	<b>P56,002,209.93</b>	<b>P131,569,542.17</b>	<b>P346,233,988.92</b>
Current	385,487,000.00	340,362,101.12	45,124,898.88	63,006,978.15	277,355,122.97
Continuing	148,318,741.02	137,441,429.97	10,877,311.05	68,562,564.02	68,878,865.95
<b>GHP</b>	<b>90,158,049.36</b>	<b>74,944,617.42</b>	<b>15,213,431.94</b>	<b>25,129,539.61</b>	<b>49,815,077.81</b>
Current	64,339,000.00	52,773,758.40	11,565,241.60	15,249,487.28	37,524,271.12
Continuing	25,819,049.37	22,170,859.02	3,648,190.34	9,880,052.33	12,290,806.69
<b>GRANT</b>	<b>11,643,600.00</b>	<b>7,527,365.54</b>	<b>4,116,234.46</b>	<b>3,326,806.00</b>	<b>4,200,559.54</b>
<b>TOTAL</b>	<b>P635,607,390.39</b>	<b>P560,275,514.05</b>	<b>P75,331,876.33</b>	<b>P160,025,887.78</b>	<b>P400,249,626.27</b>

### SOURCES AND APPLICATION OF FUNDS

Particulars	LOAN PROCEEDS		GPH COUNTERPART FUNDS		GRANT		TOTAL	
	US\$	PH P	US\$	PH P	US\$	PH P	US\$	PH P
Beginning balance Jan 1, 2017	4,021,175.45	187,648,146.10	146,802.21	6,850,525.00	240,000.00	11,643,600.00	4,407,977.66	206,142,271.10
Add: Receipt of funds	792,310.92	40,276,706.58	703,246.57	32,817,000.00	(0.01)	(0.71)	1,495,557.48	73,093,705.87
<b>Total</b>	<b>4,813,486.37</b>	<b>227,924,852.68</b>	<b>850,048.78</b>	<b>39,667,525.00</b>	<b>239,999.99</b>	<b>11,643,599.29</b>	<b>5,903,535.14</b>	<b>279,235,976.97</b>
Less: Disbursement	2,819,448.02	131,569,542.17	538,509.35	25,129,539.61	67,920.78	3,326,806.00	3,425,878.15	160,025,887.78
<b>Balance</b>	<b>1,994,038.35</b>	<b>96,355,310.51</b>	<b>311,539.42</b>	<b>14,537,985.39</b>	<b>172,079.21</b>	<b>8,316,793.29</b>	<b>2,477,656.98</b>	<b>119,210,089.19</b>
Add(Deduct): Adjustments	(20,408.43)	(952,360.19)	(102,514.69)	(4,783,846.85)	(3,820.74)	(184,918.50)	(126,743.86)	(5,921,125.54)
<b>Ending Balance Dec 31, 2017</b>	<b>1,973,629.92</b>	<b>95,402,950.32</b>	<b>123,521.67</b>	<b>5,764,138.54</b>	<b>168,258.47</b>	<b>8,131,874.79</b>	<b>2,265,410.06</b>	<b>109,298,963.65</b>

### E. Operational highlights

The accomplishment/status of implementation of the various programs and activities of the FishCORAL project for CY 2017 incorporated in the FishCORAL Annual Work Plan and Budget (AWPB) are summarized below and details in **Annex A**.

Component	Targets			Accomplishment		
	2016 continuing	2017	Total	Completed	On going	Not implemented
<b>Coastal Resources Management</b>	<b>2,474</b>	<b>5,669</b>	<b>8,143</b>	<b>2,040</b>	<b>371</b>	<b>5,732</b>
Output 1.1- Capabilities of LGUs and fishing communities to enforce sustainable management of fishery and coastal resources established	188	367	555	135	193	227
Output 1.2- Municipal/city and bay-wide fishery and coastal resources management and investment plans implemented	423	25	448	35	106	307
Output 1.3 – Habitats for fishery and coastal	516	5,160	5,676	436	42	5,198



Component	Targets			Accomplishment		
	2016 continuing	2017	Total	Completed	On going	Not implemented
resources rehabilitated and established						
Output 1.4 – Technical support of 1 PSCO, 4 RPMOs, 14 PFOs, and 103 LGUs to the communities	1,347	117	1,464	1,434	30	
<b>Livelihood Development</b>	<b>3,107</b>	<b>3,546</b>	<b>6,653</b>	<b>1,688</b>	<b>82</b>	<b>4,958</b>
Output 2.1- Fishing households organized into livelihood groups	771	327	1,098	691		407
Output 2.2- Livelihood fishery projects with corresponding climate-proofed infrastructure/facility support implemented	2,336	3,219	5,555	997	82	4,551
<b>Project Management and Coordination</b>	<b>114</b>	<b>678</b>	<b>787</b>	<b>784</b>	<b>-</b>	<b>3</b>
Output 3.1- Project management structure, systems, procedures at all levels established	21	657	673	672	-	1
Output 3.2- Project managed in a timely, cost-effective, transparent and sensitive to gender	93	21	114	112	-	2
<b>Total</b>	<b>5,695</b>	<b>9,893</b>	<b>15,583</b>	<b>4,512</b>	<b>453</b>	<b>10,693</b>
<b>Percentage of completion</b>				<b>28.95%</b>	<b>2.91%</b>	<b>68.62%</b>

[REDACTED]

**H. Acknowledgement**

We wish to express our appreciation to the management and staff of the Bureau of Fisheries and Aquatic Resources particularly those in charge of the Fisheries Coastal Resources and Livelihood Project (FishCORAL) for their cooperation and assistance extended to the Audit Team during the audit.

Very truly yours,

**COMMISSION ON AUDIT**

By:

*Eleanor G. Pancho*  
**ELEANOR G. PANTHO**  
Supervising Auditor

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*Republic of the Philippines*  
**COMMISSION ON AUDIT**  
Office of the Auditor  
**Bureau Of Fisheries And Aquatic Resources**  
3F PCA Annex Building, Diliman, Quezon City



**INDEPENDENT AUDITOR'S REPORT**

**COMMO. EDUARDO B. GONGONA PCG (RET)**

Director  
Bureau of Fisheries and Aquatic Resources  
PCA Complex, Commonwealth Avenue  
Quezon City

**Report on the Consolidated Financial Statements**

We have audited the accompanying financial statements of the Fisheries, Coastal Resources and Livelihood (FishCORAL) Project which comprises the statement of financial position as at December 31, 2017, the statement of sources and uses of funds, statement of expenditures (SOEs) and statement of cash flows for the year then ended, and the summary of significant accounting policies and other explanatory information.

**Management Responsibility for the Financial Statements**

Management is responsible for the preparation of fair presentation of these financial statements in accordance with Philippine Public Sector Accounting Standards (PPSAS) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misrepresentation whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the International Standards of Supreme Audit Institutions (ISSAI) and the International Fund for Agriculture Development Guidelines for Project Audits.

Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance that the financial statements are free from material misrepresentation.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's 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 entity'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 entity's internal control. . An 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.

We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for audit opinion.

### **Basis for Qualified Opinion**

We rendered a qualified opinion on the financial statements due to the following:

- a) Non-submission of 1,230 disbursement vouchers (DVs) amounting to ₱86,699,787.45 in RPMOs V and XIII and delayed submission of DVs in BFAR PSCO and BFAR ARMM ranging from 28 to 215 days, thereby, prevented the timely audit and evaluation of transactions and accounts of the FishCORAL.
- b) Non-maintenance of Accounting and Property records; non-conduct of physical count of inventories, semi-expendable PPEs and Property, Plant and Equipment (PPE) resulting in the non-reconciliation of property and accounting records in RPMO XIII; and non assessment of impairment loss on PPEs in BFAR PSCO which cast doubts on the accuracy and reliability of Inventories, Semi-Expendable PPEs and Property Plant and Equipment reported in the Financial Statements.
- c) Misclassification of accounts in the PSCO and RPMOs.

### **Opinion**

In our opinion, except for the effects on the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of the FishCORAL Project financed by the IFAD as at December 31, 2017 and its financial performance and its cash flows for the year then ended in accordance with applicable laws, rules and regulations and in conformity with the generally accepted accounting principles.

In addition, with respect to the SOE withdrawal application schedule, adequate supporting documentation has been maintained to support claims for reimbursement of expenditures incurred.

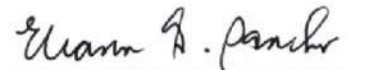
In addition, in our opinion, the accompanying special/designated account statement presents fairly, in all material respects, the funds received and disbursements made from the special/designated account of the project for the year then ended on December 31, 2017 in accordance with the accounting convention.

**Restriction of use**

This report is intended for the use of the Management of the project, IFAD and the Government of the Republic of the Philippines, and should not be used for any other purpose.

COMMISSION ON AUDIT

By:

  
**ELEANOR G. PANCHO**  
Supervising Auditor

March 28, 2018





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Department of Agriculture  
Bureau of Fisheries and Aquatic Resources  
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## STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The management of **BUREAU OF FISHERIES AND AQUATIC RESOURCES CONSOLIDATED FINANCIAL STATEMENT OF FISHCORAL PROJECT** is responsible for all information and representations contained in the accompanying Statement of Financial Position as at December 31, 2017 and the related Statement of Financial Performance, Statement of Cash Flows, Statement of Comparison of Budget and Actual Amounts, Statement of Changes in Net Assets/Equity and the Notes to Financial Statements for the year then ended. 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.

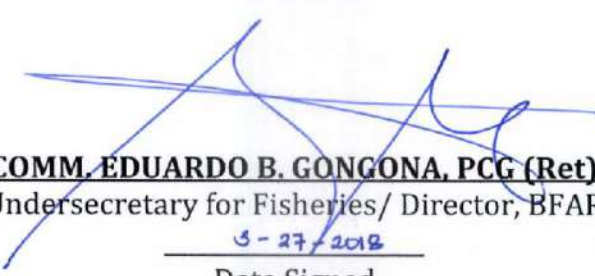
In this regard, management maintains a system of accounting and reporting which provides for the necessary internal controls to ensure that transactions are properly authorized and recorded, assets are safeguarded against unauthorized use or disposition and liabilities are recognized.

  
**LINA F. ZULUETA**

Chief Accountant

3-27-2018

Date Signed

  
**COMM. EDUARDO B. GONGONA, PCG (Ret)**

Undersecretary for Fisheries/ Director, BFAR

3-27-2018

Date Signed

## Bureau of Fisheries and Aquatic Resources - Central Office

## Consolidated Condensed Statement of Financial Position

As of December 31 2017

FOREIGN ASSISTED PROJECT-FishCORAL (FC02, FC04)

	Note	2017	2016
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	5 ₱	69,173,223.05 ₱	156,698,284.21
Receivables	6	70,619,100.98	50,735,200.00
Inventories	7	9,921,724.67	-
Other Current Assets	8	2,090,688.81	48,992.04
<b>Total Current Assets</b>		<b>151,804,737.51</b>	<b>207,482,476.25</b>
<b>Non - Current Assets</b>			
Property, Plant and Equipment	9	31,725,964.25	9,741,725.00
<b>Total Non - Current Assets</b>		<b>31,725,964.25</b>	<b>9,741,725.00</b>
<b>Total Assets</b>		<b>₱ 183,530,701.76 ₱</b>	<b>₱ 217,224,201.25</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Financial Liabilities	10 ₱	10,387,840.24 ₱	11,946,868.24
Inter-Agency Payables	11	3,302,439.01	668,206.55
Intra-Agency Payables	12	10,000.00	-
Trust Liabilities	13	1,097,616.60	-
Other Payables	14	270,138.65	6,716.78
<b>Total Current Liabilities</b>		<b>15,068,034.50</b>	<b>12,621,791.57</b>
<b>Non - Current Liabilities</b>			
<b>Total Liabilities</b>		<b>₱ 15,068,034.50 ₱</b>	<b>₱ 12,621,791.57</b>
<b>Total Assets less Total Liabilities</b>		<b>₱ 168,462,667.26 ₱</b>	<b>₱ 204,602,409.68</b>
<b>NET ASSETS/EQUITY</b>			
Accumulated Surplus/(Deficit)		168,462,667.26	204,602,409.68
<b>Total Net Assets/Equity</b>		<b>₱ 168,462,667.26 ₱</b>	<b>₱ 204,602,409.68</b>

Prepared by:

*MA. LEONORA C. JAGORIN*  
Accounting Staff

Certified Correct:

*LINA F. ZULUETA*  
Chief Accountant



## Bureau of Fisheries and Aquatic Resources - Central Office

## Consolidated Detailed Statement of Financial Position

As of December 31 2017

FOREIGN ASSISTED PROJECT-FishCORAL (FC02, FC04)

	2017	2016
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Cash and Cash Equivalents</b>	<b>P 69,173,223.05</b>	<b>P 156,698,284.21</b>
Cash on Hand	-	-
Cash - Collecting Officer	-	-
Petty Cash	-	-
Cash in Bank - Local Currency	65,317,363.92	156,698,284.21
Cash in Bank - Local Currency, Current Account	65,317,363.92	156,698,284.21
Cash in Bank - Local Currency, Savings Account	-	-
Cash in Bank - Foreign Currency	3,855,859.13	-
Cash in Bank - Foreign Currency, Savings Account	3,855,859.13	-
Treasury/Agency Cash Accounts	-	-
Cash Equivalents	-	-
Treasury Bills	-	-
<b>Receivables</b>	<b>P 70,619,100.98</b>	<b>P 50,735,200.00</b>
Inter-Agency Receivables	70,611,384.98	50,735,000.00
Due from National Government Agencies	59,144,965.98	50,735,000.00
Due from Government-Owned and/or Controlled Corporations	-	-
Due from Local Government Units	11,466,419.00	-
Due from Joint Venture	-	-
Other Receivables	7,716.00	200.00
Receivables - Disallowances/Charges	6,950.00	-
Other Receivables	766.00	200.00
Allowance for Impairment - Other Receivables	-	-
Net Value - Other Receivables	766.00	200.00
<b>Inventories</b>	<b>P 9,921,724.67</b>	<b>P -</b>
Inventory Held for Distribution	8,323,500.00	-
Property & Equipment for Distribution	8,323,500.00	-
Other Supplies and Materials for Distribution	-	-
Inventory Held for Consumption	1,115,905.96	-
Office Supplies Inventory	605,725.96	-
Accountable Forms, Plates and Stickers Inventory	3,720.00	-
Fuel, Oil, and Lubricant Inventory	454,920.00	-
Other Supplies and Materials Inventory	51,540.00	-
Semi-Expendable Machinery and Equipment	300,588.71	-
Semi-Expendable Machinery	-	-
Semi-Expendable Office Equipment	92,188.00	-
Semi-Expendable Information and Communications Technology Equipment	208,400.71	-
Semi-Expendable Furniture, Fixtures and Books	181,730.00	-
Semi-Expendable Furniture and Fixtures	181,730.00	-
Semi-Expendable Books	-	-

## Bureau of Fisheries and Aquatic Resources - Central Office

## Consolidated Detailed Statement of Financial Position

As of December 31 2017

## FOREIGN ASSISTED PROJECT-FishCORAL (FC02, FC04)

<b>Other Current Assets</b>	<b>₱ 2,090,688.81</b>	<b>₱ 48,992.04</b>
Advances	1,209,420.00	-
Advances for Operating Expenses	-	-
Advances for Payroll	949,800.00	-
Advances to Special Disbursing Officers	-	-
Advances to Officers and Employees	259,620.00	-
Prepayments	881,268.81	48,992.04
Advances to Contractors	852,972.30	-
Prepaid Insurance	28,296.51	48,992.04
<b>Total Current Assets</b>	<b>₱ 151,804,737.51</b>	<b>₱ 207,482,476.25</b>
<b>Property, Plant and Equipment</b>	<b>₱ 31,725,964.25</b>	<b>₱ 9,741,725.00</b>
Machinery and Equipment	18,540,699.02	1,348,700.00
Office Equipment	3,448,180.00	645,200.00
Accumulated Depreciation - Office Equipment	(311,690.91)	-
Accumulated Impairment Losses - Office Equipment	-	-
Net Value	3,136,489.09	645,200.00
Information and Communication Technology Equipment	11,416,193.29	703,500.00
Accum. Dep. - Information and Communication Technology Equipmt.	(802,652.92)	-
Net Value	10,613,540.37	703,500.00
Marine and Fishery Equipment	167,000.00	-
Accumulated Depreciation - Marine and Fishery Equipment	(5,288.34)	-
Accumulated Impairment Losses - Marine and Fishery Equipment	-	-
Net Value	161,711.66	-
Communication Equipment	1,911,848.64	-
Accumulated Depreciation - Communication Equipment	(107,110.09)	-
Accumulated Impairment Losses - Communication Equipment	-	-
Net Value	1,804,738.55	-
Printing Equipment	440,000.00	-
Accumulated Depreciation - Printing Equipment	(73,150.00)	-
Accumulated Impairment Losses - Printing Equipment	-	-
Net Value	366,850.00	-
Technical and Scientific Equipment	1,336,100.00	-
Accumulated Depreciation - Technical and Scientific Equipment	(40,330.65)	-
Accumulated Impairment Losses - Technical and Scientific Equipment	-	-
Net Value	1,295,769.35	-
Other Machinery and Equipment	1,161,600.00	-
Accumulated Depreciation - Other Machinery and Equipment	-	-
Accumulated Impairment Losses - Other Machinery and Equipment	-	-
Net Value	1,161,600.00	-
Transportation Equipment	11,093,501.48	8,393,025.00
Motor Vehicles	12,254,540.00	8,460,000.00
Accumulated Depreciation - Motor Vehicles	(1,161,038.52)	(66,975.00)
Accumulated Impairment Losses - Motor Vehicles	-	-
Net Value	11,093,501.48	8,393,025.00
Furniture, Fixtures and Books	12,150.00	-
Furniture and Fixtures	15,000.00	-
Accumulated Depreciation - Furniture and Fixtures	(2,850.00)	-
Accumulated Impairment Losses - Furniture and Fixtures	-	-
Net Value	12,150.00	-
Construction in Progress	2,079,613.75	-



## Bureau of Fisheries and Aquatic Resources - Central Office

## Consolidated Detailed Statement of Financial Position

As of December 31 2017

## FOREIGN ASSISTED PROJECT-FishCORAL (FC02, FC04)

Construction in Progress - Buildings and Other Structures	2,079,613.75	-
<b>Total Non - Current Assets</b>	<b>₱ 31,725,964.25</b>	<b>₱ 9,741,725.00</b>
<b>TOTAL ASSETS</b>	<b>₱ 183,530,701.76</b>	<b>₱ 217,224,201.25</b>
<b>LIABILITIES</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>	<b>₱ 10,387,840.24</b>	<b>₱ 11,946,868.24</b>
Payables	10,387,840.24	11,946,868.24
Accounts Payable	10,384,750.24	11,946,868.24
Due to Officers and Employees	3,090.00	-
<b>Inter-Agency Payables</b>	<b>₱ 3,302,439.01</b>	<b>₱ 668,206.55</b>
Due to BIR	3,302,439.01	668,206.55
<b>Intra-Agency Payables</b>	<b>₱ 10,000.00</b>	<b>₱ -</b>
Due to Other Funds	10,000.00	-
<b>Trust Liabilities</b>	<b>₱ 1,097,616.60</b>	<b>₱ -</b>
Guaranty/Security Deposits Payable	1,097,616.60	-
Customer's Deposit Payables	-	-
<b>Other Payables</b>	<b>₱ 270,138.65</b>	<b>₱ 6,716.78</b>
Other Payables	270,138.65	6,716.78
<b>Total Current Liabilities</b>	<b>₱ 15,068,034.50</b>	<b>₱ 12,621,791.57</b>
<b>Total Liabilities</b>	<b>₱ 15,068,034.50</b>	<b>₱ 12,621,791.57</b>
<b>Total Assets less Total Liabilities</b>	<b>₱ 168,462,667.26</b>	<b>₱ 204,602,409.68</b>
<b>Net Assets/Equity</b>		
<b>Equity</b>		
<b>Government Equity</b>	<b>₱ 168,462,667.26</b>	<b>₱ 204,602,409.68</b>
Accumulated Surplus/(Deficit)	168,462,667.26	204,602,409.68
<b>Total Net Assets/Equity</b>	<b>₱ 168,462,667.26</b>	<b>₱ 204,602,409.68</b>

Prepared by:

*myaguri*  
**MA. LEONORA C. JAGORIN**  
 Accounting Staff


Certified Correct:

*for Olympia C. Cal*  
**LINA F. ZULUETA**  
 Chief Accountant

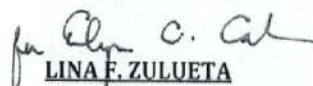
Bureau of Fisheries and Aquatic Resources - Central Office  
 Consolidated Condensed Statement of Financial Performance  
 For the year ended December 31, 2017  
 FOREIGN ASSISTED PROJECT-FishCORAL (FC02, FC04)

	Note	2017	2016
<b>Revenue</b>			
Service and Business Income	15	P 33,451.80	P -
<b>Total Revenue</b>		<u>P 33,451.80</u>	<u>P -</u>
<b>Less: Current Operating Expenses</b>			
Personnel Services		-	-
Maintenance and Other Operating Expenses	16	93,563,207.03	22,405,795.93
Financial Expenses		0.00	0.00
Non-Cash Expenses	17	2,865,038.84	66,975.00
<b>Total Current Operating Expenses</b>		<u>P 96,428,245.87</u>	<u>P 22,472,770.93</u>
<b>Surplus/(Deficit) from Current Operations</b>		<u>P (96,394,794.07)</u>	<u>P (22,472,770.93)</u>
Net Financial Assistance/Subsidy	18.1	80,045,351.06	227,075,180.61
Sale of Assets		-	-
Gains		-	-
Losses		-	-
<b>Surplus(Deficit) for the period</b>		<u><u>P (16,349,443.01)</u></u>	<u><u>P 204,602,409.68</u></u>

Prepared by:

  
 MA. LEONORA C. JAGORIN  
 Accounting Staff

Certified Correct:

  
 LINA F. ZULUETA  
 Chief Accountant



Bureau of Fisheries and Aquatic Resources - Central Office  
**Financial Statement**  
Consolidated Detailed Statement of Financial Performance  
For the year ended December 31, 2017  
**FOREIGN ASSISTED PROJECT-FishCORAL (FC02, FC04)**

	2017	2016
<b>Revenue</b>		
<b>Service and Business Income</b>		
Business Income		
Interest Income	22,636.85	-
Miscellaneous Income	10,814.95	-
<b>Total Business Income</b>	<b>33,451.80</b>	<b>-</b>
<b>Total Revenue</b>	<b>P 33,451.80</b>	<b>P -</b>
<b>Less: Current Operating Expenses</b>		
<b>Maintenance and Other Operating Expenses</b>		
<b>Traveling Expenses</b>		
Traveling Expenses - Local	11,700,276.38	2,188,105.68
Traveling Expenses - Foreign	1,500.00	-
<b>Total Traveling Expenses</b>	<b>11,701,776.38</b>	<b>2,188,105.68</b>
<b>Training and Scholarship Expenses</b>		
Training Expenses	19,689,842.36	3,518,916.94
Scholarship Grants/Expenses	-	-
<b>Total Training and Scholarship Expenses</b>	<b>19,689,842.36</b>	<b>3,518,916.94</b>
<b>Supplies and Materials Expenses</b>		
Office Supplies Expenses	416,802.92	175,953.28
Accountable Forms Expenses	4,050.00	4,680.00
Fuel, Oil and Lubricants Expenses	132,280.63	37,706.82
Agricultural and Marine Supplies Expenses	1,154,780.00	-
Other Supplies and Materials Expenses	425,445.77	20,384.53
<b>Total Supplies and Materials Expenses</b>	<b>2,133,359.32</b>	<b>238,724.63</b>
<b>Utility Expenses</b>		
Water Expenses	10,311.40	-
Electricity Expenses	59,018.84	12,196.61
<b>Total Utility Expenses</b>	<b>69,330.24</b>	<b>12,196.61</b>
<b>Communication Expenses</b>		
Postage and Courier Expenses	16,237.00	-
Telephone Expenses	43,809.43	3,500.00
Internet Subscription Expenses	20,606.16	-
<b>Total Communication Expenses</b>	<b>80,652.59</b>	<b>3,500.00</b>
<b>Confidential, Intelligence and Extraordinary Expenses</b>		
Extraordinary and Miscellaneous Expenses	36,845.00	-
<b>Total Confidential, Intelligence and Extraordinary Expenses</b>	<b>36,845.00</b>	<b>-</b>
<b>Professional Services</b>		
Legal Services	36,000.00	-
Consultancy Services	2,530,497.68	803,250.00
Other Professional Services	3,156,117.50	-
<b>Total Professional Services</b>	<b>5,722,615.18</b>	<b>803,250.00</b>
<b>Repairs and Maintenance</b>		
Repairs and Maintenance - Transportation Equipment	465,266.82	-
<b>Total Repairs and Maintenance</b>	<b>465,266.82</b>	<b>-</b>
<b>Taxes, Insurance Premiums and Other Fees</b>		
Taxes, Duties and Licenses	2,488.00	-

## Bureau of Fisheries and Aquatic Resources -Central Office

## Financial Statement

## Consolidated Detailed Statement of Financial Performance

For the year ended December 31, 2017

FOREIGN ASSISTED PROJECT-FishCORAL (FC02, FC04)

Fidelity Bond Premiums	-	-
Insurance Expenses	48,226.14	-
<b>Total Taxes, Insurance Premiums and Other Fees</b>	<b>50,714.14</b>	<b>-</b>
<b>Labor and Wages</b>		
Labor and Wages	36,203,447.99	12,529,155.18
<b>Total Labor and Wages</b>	<b>36,203,447.99</b>	<b>12,529,155.18</b>
<b>Other Maintenance and Operating Expenses</b>		
Advertising Expenses	151,272.80	32,032.00
Printing and Publication Expenses	768.00	-
Transportation and Delivery Expenses	854.00	6,000.00
Rent/Lease Expenses	363,860.00	96,485.80
Donations	14,672,365.60	-
Other Maintenance and Operating Expenses	2,220,236.61	2,977,429.09
<b>Total Other Maintenance and Operating Expenses</b>	<b>17,409,357.01</b>	<b>3,111,946.89</b>
<b>Total Maintenance and Other Operating Expenses</b>	<b>93,563,207.03</b>	<b>22,405,795.93</b>
<b>Non-Cash Expenses</b>		
<b>Depreciation</b>		
Depreciation - Machinery and Equipment	2,031,865.84	-
Depreciation - Transportation Equipment	830,323.00	66,975.00
Depreciation - Furniture, Fixtures and Books	2,850.00	-
<b>Total Depreciation</b>	<b>2,865,038.84</b>	<b>66,975.00</b>
<b>Total Non-Cash Expenses</b>	<b>2,865,038.84</b>	<b>66,975.00</b>
<b>Current Operating Expenses</b>	<b>₱ 96,428,245.87</b>	<b>₱ 22,472,770.93</b>
<b>Surplus/(Deficit) from Current Operations</b>	<b>₱ (96,394,794.07)</b>	<b>₱ (22,472,770.93)</b>
<b>Financial Assistance/Subsidy from NGAs, LGUs, GOCCs</b>		
Subsidy from National Government	80,039,251.77	227,075,180.61
Subsidy from Other Funds	3,248,552.41	-
Subsidy from Central Office	89,120,000.00	40,493,600.00
<b>Total Financial Assistance/Subsidy from NGAs, LGUs, GOCCs</b>	<b>172,407,804.18</b>	<b>267,568,780.61</b>
<b>Less: Financial Assistance/Subsidy to NGAs, LGUs, GOCCs</b>		
Subsidy to Regional Offices/Staff Bureaus	89,120,000.71	40,493,600.00
Subsidy to Other Funds	3,242,452.41	-
<b>Total Financial Assistance/Subsidy</b>	<b>92,362,453.12</b>	<b>40,493,600.00</b>
<b>Net Financial Assistance/Subsidy</b>	<b>₱ 80,045,351.06</b>	<b>₱ 227,075,180.61</b>
<b>Surplus(Deficit) for the period</b>	<b>₱ (16,349,443.01)</b>	<b>₱ 204,602,409.68</b>

Prepared by:

*Myagor*  
**MA. LEONORA C. JAGORIN**  
 Accounting Staff

Certified Correct:

*for Lina E. Zulueta*  
**LINA E. ZULUETA**  
 Chief Accountant



## Bureau of Fisheries and Aquatic Resources - Central Office

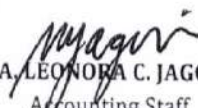
## Consolidated Statement of Changes in Net Assets/Equity

As of December 31, 2017

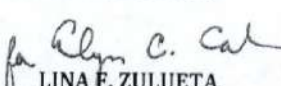
## FOREIGN ASSISTED PROJECT-FishCORAL (FC02, FC04)

	Notes	Accumulated Surplus/(Deficit)	
		2017	2016
Balance at January 1		P 204,602,409.68	P 65,376.73
Add/(Deduct):			
Changes in accounting policy		-	-
Prior period errors	20.1	(8,155,964.41)	(92,840.00)
Other adjustments	20.2	9,265.00	59,310.39
Restated balance		P 196,455,710.27	P 31,847.12
Add/(Deduct):			
Changes in Net Assets/Equity for the Calendar Year			
Surplus/(Deficit) for the period		(16,349,443.01)	204,602,409.68
Adjustment of net revenue recognized directly in net assets/equity	20.3	(11,643,600.00)	-
Others		-	(31,847.12)
Total Recognized Revenue and Expense for the Period		(27,993,043.01)	204,570,562.56
Balance at December 31		P 168,462,667.26	P 204,602,409.68

Prepared by:

  
 MA. LEONORA C. JAGORIN  
 Accounting Staff

Certified Correct:

  
 LINA F. ZULUETA  
 Chief Accountant

## Bureau of Fisheries and Aquatic Resources - Central Office


## Condensed Statement of Cash Flows

For the year ended December 31, 2017

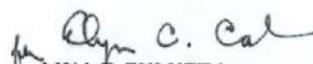
FOREIGN ASSISTED PROJECT-FishCORAL (FC02,FC04 )

	2017	2016
<b>Cash Flows From Operating Activities</b>		
<b>Cash Inflows</b>		
Receipt of Notice of Cash Allocation	P 111,335,348.74	P 256,721,763.55
Collection of Income/Revenues	11,432.49	-
Receipt of Assistance and Subsidy from NGAs, LGUs, GOCCs	-	11,643,600.00
Receipt of Intra-Agency Fund Transfers	84,500,000.00	-
Other Receipts	16,623.36	-
Adjustments	1,515,432.69	-
<b>Total Cash Inflows</b>	<b>197,378,837.28</b>	<b>268,365,363.55</b>
<b>Cash Outflows</b>		
Payment of Expenses	73,596,326.55	19,425,599.58
Purchase of Inventories	7,193,458.92	34,214.58
Grant of Cash Advances	1,472,195.00	-
Prepayments	489,021.31	48,992.04
Payments of Accounts Payable	2,166,000.82	-
Remittance of Personnel Benefit Contributions and	3,539,030.40	132,730.20
Release of Inter-Agency Fund Transfers	27,302,722.86	50,735,000.00
Release of Intra-Agency Fund Transfers	108,074,000.71	-
Adjustments	20,811,625.35	41,290,542.94
<b>Total Cash Outflows</b>	<b>244,644,381.92</b>	<b>111,667,079.34</b>
<b>Net Cash Provided by (Used in) Operating Activities</b>	<b>P (47,265,544.64)</b>	<b>P 156,698,284.21</b>
<b>Cash Flows from Investing Activities</b>		
<b>Cash Outflows</b>		
Purchase/Constructions of Property, Plant & Equipment	40,259,516.52	-
<b>Total Cash Outflows</b>	<b>40,259,516.52</b>	<b>-</b>
<b>Net Cash Provided by (Used in) Investing Activities</b>	<b>P (40,259,516.52)</b>	<b>P -</b>
<b>Increase (Decrease) in Cash and Cash Equivalents</b>	<b>P (87,525,061.16)</b>	<b>P 156,698,284.21</b>
<b>Cash and Cash Equivalents, January 1</b>	<b>156,698,284.21</b>	<b>-</b>
<b>Cash and Cash Equivalents, December 31</b>	<b>P 69,173,223.05</b>	<b>P 156,698,284.21</b>

Prepared by:

  
MA. LEONORA C. JAGORIN  
Accounting Staff

Certified Correct:

  
LINA F. ZULUETA  
Chief Accountant



## Bureau of Fisheries and Aquatic Resources - Central Office

## Consolidated Detailed Statement of Cash Flows

For the year ended December 31, 2017

FOREIGN ASSISTED PROJECT-FishCORAL (FC02,FC04 )

	2017	2016
<b>Cash Flows From Operating Activities</b>		
<b>Cash Inflows</b>		
Receipt of Notice of Cash Allocation	₱ 111,335,348.74	₱ 256,721,763.55
Receipt of Notice of Cash Allocation	43,960,600.00	47,265,000.00
Receipt of Notice of Transfer of Cash Allocation	18,954,000.00	8,665,000.00
Constructive Receipt of NCA for TRA	3,524,042.16	132,730.20
Receipt of Working Fund for Foreign-Assisted Projects	44,896,706.58	200,659,033.35
Collection of Income/Revenues	11,432.49	-
Collection of service and business income	11,432.49	-
Receipt of Assistance and Subsidy from NGAs, LGUs, GOCCs	-	11,643,600.00
Subsidy from other National Government Agencies	-	11,643,600.00
Receipt of Intra-Agency Fund Transfers	84,500,000.00	-
Receipt of funds from CO/Bureaus/ROs/OUTs for implementation of programs/projects	84,500,000.00	-
Other Receipts	16,623.36	-
Receipt of refund of cash advances	5,419.00	-
Other miscellaneous receipts	11,204.36	-
Adjustments	1,515,432.69	-
Restoration of cash for unreleased checks	552,266.29	-
Other adjustments - inflow	963,166.40	-
<b>Total Cash Inflows</b>	<b>₱ 197,378,837.28</b>	<b>₱ 268,365,363.55</b>
<b>Cash Outflows</b>		
Payment of Operating Expenses	73,596,326.55	19,425,599.58
Payment of personnel services	-	2,697,720.69
Payment of maintenance and other operating expenses	73,596,326.55	16,727,878.89
Purchase of Inventories	7,193,458.92	34,214.58
Purchase of inventories for distribution	6,844,224.46	34,214.58
Grant of Cash Advances	1,472,195.00	-
Advances for payroll	589,800.00	-
Advances to officers and employees	882,395.00	-
Prepayments	489,021.31	48,992.04
Prepaid Insurance	34,101.31	48,992.04
Other Prepayments	454,920.00	-
Payment of Accounts Payable	2,166,000.82	-
Payment of prior year's Accounts Payable	2,166,000.82	-
Remittance of Personnel Benefit Contributions and Mandatory Deductions	3,539,030.40	132,730.20
Remittance of taxes withheld covered by TRA	3,524,042.16	132,730.20
Remittance of other payables	14,988.24	-
Release of Inter-Agency Fund Transfers	27,302,722.86	50,735,000.00
Release of funds for the implementation of programs from NGAs/LGUs/GOCCs	27,282,419.00	50,735,000.00

## Bureau of Fisheries and Aquatic Resources - Central Office

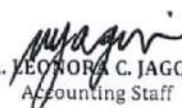
## Consolidated Detailed Statement of Cash Flows

For the year ended December 31, 2017

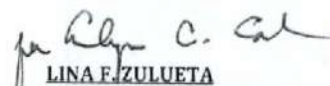
FOREIGN ASSISTED PROJECT-FishCORAL (FC02,FC04 )

	2017	2016
Advances to Procurement Service	20,303.86	
Release of Intra-Agency Fund Transfers	108,074,000.71	-
Release of funds to Bureaus/ROs/OUTs for the implementation of projects	89,120,000.71	
Issuance of NTCA by CO/ROs to ROs/OUTs	18,954,000.00	
Adjustments	20,811,625.35	41,290,542.94
Reversal of Unutilized NCA	8,277,261.25	41,290,182.94
Reversing entry for unreleased checks in previous year	65,585.40	
Other adjustments - outflow	12,468,778.70	360.00
<b>Total Cash Outflows</b>	<b>P 244,644,381.92</b>	<b>P 111,667,079.34</b>
<b>Net Cash Provided by (Used in) Operating Activities</b>	<b>P (47,265,544.64)</b>	<b>P 156,698,284.21</b>
<b>Cash Flows from Investing Activities</b>		
Cash Inflows		
Proceeds from Sale/Disposal of Property, Plant & Equipment	-	
Proceeds from Sale of Other Assets	-	
<b>Total Cash Inflows</b>	<b>P -</b>	<b>P -</b>
<b>Cash Outflows</b>		
Purchase/Constructions of Property, Plant & Equipment	40,259,516.52	P -
Construction of buildings and other structures	1,949,637.89	
Purchase of machinery and equipment	26,685,565.44	
Purchase of transportation equipment	8,006,785.70	
Purchase of other property, plant and equipment	983,211.44	
Payment of right of way	-	
Advances to Contractors	852,972.30	
Payment of accounts payable for the construction of property, plant and equipment	1,781,343.75	-
<b>Total Cash Outflows</b>	<b>P 40,259,516.52</b>	<b>P -</b>
<b>Net Cash Provided by (Used in) Investing Activities</b>	<b>P (40,259,516.52)</b>	<b>P -</b>
<b>Net Cash Provided by (Used in) Financing Activities</b>	<b>P -</b>	<b>P -</b>
<b>Increase (Decrease) in Cash and Cash Equivalents</b>	<b>P (87,525,061.16)</b>	<b>P 156,698,284.21</b>
Cash and Cash Equivalents, January 1	156,698,284.21	
Cash and Cash Equivalents, December 31	<b>P 69,173,223.05</b>	<b>P 156,698,284.21</b>

Prepared by:

  
 MA. LEONORA C. JAGORIN  
 Accounting Staff

Certified Correct:

  
 LINA F. ZULUETA  
 Chief Accountant



Department of Agriculture  
Bureau of Fisheries and Aquatic Resources  
**Consolidated Statement of Comparison of Budget and Actual Amount**  
**For the year ended December 31, 2017**  
**FOREIGN ASSISTED PROJECT-FishCORAL (FC02, FC04)**

Particulars	Budgeted Amount		Actual Amounts on Comparable Basis	Difference Final Budget and Actual
	Original	Final		
RECEIPTS				
Tax Revenue	₱ -	₱ -	₱ -	₱ -
Service and Business Inc	-	-	-	-
Assistance and Subsidy	-	-	-	-
Shares, Grants and Dona	-	-	-	-
Gains	-	-	-	-
Others	-	-	-	-
Total Receipts	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
PAYMENTS				
Personnel Services	-	-	-	-
Maintenance and	-	-	-	-
Other Operating	335,878,190.39	340,576,104.64	82,038,413.03	258,537,691.61
Expenses	-	-	-	-
Capital Outlays	299,729,200.00	331,156,700.00	57,135,413.57	274,021,286.43
Financial Expenses	-	-	-	-
Debt Service	-	-	-	-
(Principal	-	-	-	-
Amortization)	-	-	-	-
Total Payments	<u>635,607,390.39</u>	<u>671,732,804.64</u>	<u>139,173,826.60</u>	<u>532,558,978.04</u>
NET RECEIPTS/PAYMEN	<u>(635,607,390.39)</u>	<u>(671,732,804.64)</u>	<u>(139,173,826.60)</u>	<u>(532,558,978.04)</u>

Prepared by:

Ma. Teresa F. Dugules  
Budget Officer

Certified Correct:

Lina F. Zulueta  
Chief Accountant

## Bureau of Fisheries and Aquatic Resources - Central Office

**Consolidated Condensed Statement of Financial Position**

As of December 31 2017

FOREIGN ASSISTED PROJECT-FishCORAL (FC02)

	<u>2017</u>	<u>2016</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents	₱ 61,667,722.89	₱ 145,054,684.21
Receivables	68,803,100.98	50,735,200.00
Inventories	9,921,724.67	-
Other Current Assets	2,090,688.81	48,992.04
<b>Total Current Assets</b>	<u>142,483,237.35</u>	<u>195,838,876.25</u>
<b>Non - Current Assets</b>		
Property, Plant and Equipment	<u>31,725,964.25</u>	<u>9,741,725.00</u>
<b>Total Non - Current Assets</b>	<u>31,725,964.25</u>	<u>9,741,725.00</u>
<b>Total Assets</b>	<u>₱ 174,209,201.60</u>	<u>₱ 205,580,601.25</u>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Financial Liabilities	₱ 9,366,454.60	₱ 11,946,868.24
Inter-Agency Payables	3,302,439.01	668,206.55
Trust Liabilities	1,097,616.60	-
Other Payables	223,338.65	6,716.78
<b>Total Current Liabilities</b>	<u>13,989,848.86</u>	<u>12,621,791.57</u>
<b>Non - Current Liabilities</b>		
<b>Total Liabilities</b>	<u>₱ 13,989,848.86</u>	<u>₱ 12,621,791.57</u>
<b>Total Assets less Total Liabilities</b>	<u>₱ 160,219,352.74</u>	<u>₱ 192,958,809.68</u>
<b>NET ASSETS/EQUITY</b>		
Accumulated Surplus/(Deficit)	<u>160,219,352.74</u>	<u>192,958,809.68</u>
<b>Total Net Assets/Equity</b>	<u>₱ 160,219,352.74</u>	<u>₱ 192,958,809.68</u>

Prepared by:

MA. LEONORA C. JAGORIN  
Accounting Staff

Certified Correct:

*for Ellyn C. Cal*  
LINA F. ZULUETA  
Chief Accountant



## Bureau of Fisheries and Aquatic Resources - Central Office

## Consolidated Detailed Statement of Financial Position

As of December 31 2017

## FOREIGN ASSISTED PROJECT-FishCORAL (FC02)

	2017	2016
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Cash and Cash Equivalents</b>	<b>₱ 61,667,722.89</b>	<b>₱ 145,054,684.21</b>
Cash in Bank - Local Currency	61,667,722.89	145,054,684.21
Cash in Bank - Local Currency, Current Account	61,667,722.89	145,054,684.21
Cash in Bank - Local Currency, Savings Account	-	-
<b>Receivables</b>	<b>₱ 68,803,100.98</b>	<b>₱ 50,735,200.00</b>
Inter-Agency Receivables	68,795,384.98	50,735,000.00
Due from National Government Agencies	57,328,965.98	50,735,000.00
Due from Government-Owned and/or Controlled Corporations	-	-
Due from Local Government Units	11,466,419.00	-
Due from Joint Venture	-	-
Other Receivables	7,716.00	200.00
Receivables - Disallowances/Charges	6,950.00	-
Other Receivables	766.00	200.00
Allowance for Impairment - Other Receivables	-	-
Net Value - Other Receivables	766.00	200.00
<b>Inventories</b>	<b>₱ 9,921,724.67</b>	<b>₱ -</b>
Inventory Held for Distribution	8,323,500.00	-
Property & Equipment for Distribution	8,323,500.00	-
Other Supplies and Materials for Distribution	-	-
Inventory Held for Consumption	1,115,905.96	-
Office Supplies Inventory	605,725.96	-
Accountable Forms, Plates and Stickers Inventory	3,720.00	-
Fuel, Oil, and Lubricant Inventory	454,920.00	-
Other Supplies and Materials Inventory	51,540.00	-
Semi-Expendable Machinery and Equipment	300,588.71	-
Semi-Expendable Machinery	-	-
Semi-Expendable Office Equipment	92,188.00	-
Semi-Expendable Information and Communications Technology Equipment	208,400.71	-
Semi-Expendable Furniture, Fixtures and Books	181,730.00	-
Semi-Expendable Furniture and Fixtures	181,730.00	-
Semi-Expendable Books	-	-
<b>Other Current Assets</b>	<b>₱ 2,090,688.81</b>	<b>₱ 48,992.04</b>
Advances	1,209,420.00	-
Advances for Operating Expenses	-	-
Advances for Payroll	949,800.00	-
Advances to Special Disbursing Officers	-	-
Advances to Officers and Employees	259,620.00	-

## Bureau of Fisheries and Aquatic Resources - Central Office

## Consolidated Detailed Statement of Financial Position

As of December 31 2017

## FOREIGN ASSISTED PROJECT-FishCORAL (FC02)

Prepayments	881,268.81	48,992.04
Advances to Contractors	852,972.30	-
Prepaid Insurance	28,296.51	48,992.04
<b>Total Current Assets</b>	<b>₱ 142,483,237.35</b>	<b>₱ 195,838,876.25</b>
<b>Property, Plant and Equipment</b>	<b>₱ 31,725,964.25</b>	<b>₱ 9,741,725.00</b>
Machinery and Equipment	18,540,699.02	1,348,700.00
Office Equipment	3,448,180.00	645,200.00
Accumulated Depreciation - Office Equipment	(311,690.91)	-
Accumulated Impairment Losses - Office Equipment	-	-
Net Value	3,136,489.09	645,200.00
Information and Communication Technology Equipment	11,416,193.29	703,500.00
Accum. Dep. - Information and Communication Technology Equipmt.	(802,652.92)	-
Net Value	10,613,540.37	703,500.00
Marine and Fishery Equipment	167,000.00	-
Accumulated Depreciation - Marine and Fishery Equipment	(5,288.34)	-
Accumulated Impairment Losses - Marine and Fishery Equipment	-	-
Net Value	161,711.66	-
Communication Equipment	1,911,848.64	-
Accumulated Depreciation - Communication Equipment	(107,110.09)	-
Accumulated Impairment Losses - Communication Equipment	-	-
Net Value	1,804,738.55	-
Printing Equipment	440,000.00	-
Accumulated Depreciation - Printing Equipment	(73,150.00)	-
Accumulated Impairment Losses - Printing Equipment	-	-
Net Value	366,850.00	-
Technical and Scientific Equipment	1,336,100.00	-
Accumulated Depreciation - Technical and Scientific Equipment	(40,330.65)	-
Accumulated Impairment Losses - Technical and Scientific Equipment	-	-
Net Value	1,295,769.35	-
Other Machinery and Equipment	1,161,600.00	-
Accumulated Depreciation - Other Machinery and Equipment	-	-
Accumulated Impairment Losses - Other Machinery and Equipment	-	-
Net Value	1,161,600.00	-
Transportation Equipment	11,093,501.48	8,393,025.00
Motor Vehicles	12,254,540.00	8,460,000.00
Accumulated Depreciation - Motor Vehicles	(1,161,038.52)	(66,975.00)
Accumulated Impairment Losses - Motor Vehicles	-	-
Net Value	11,093,501.48	8,393,025.00
Furniture, Fixtures and Books	12,150.00	-
Furniture and Fixtures	15,000.00	-
Accumulated Depreciation - Furniture and Fixtures	(2,850.00)	-
Accumulated Impairment Losses - Furniture and Fixtures	-	-
Net Value	12,150.00	-
Construction in Progress	2,079,613.75	-
Construction in Progress - Buildings and Other Structures	2,079,613.75	-



## Bureau of Fisheries and Aquatic Resources - Central Office

## Consolidated Detailed Statement of Financial Position

As of December 31 2017

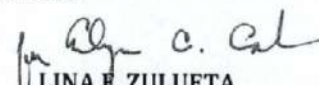
## FOREIGN ASSISTED PROJECT-FishCORAL (FC02)

Total Non - Current Assets	<u>₱ 31,725,964.25</u>	<u>₱ 9,741,725.00</u>
<b>TOTAL ASSETS</b>	<u><b>₱ 174,209,201.60</b></u>	<u><b>₱ 205,580,601.25</b></u>
<b>LIABILITIES</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>	<u>₱ 9,366,454.60</u>	<u>₱ 11,946,868.24</u>
Payables	9,366,454.60	11,946,868.24
Accounts Payable	9,363,364.60	11,946,868.24
Due to Officers and Employees	3,090.00	-
<b>Inter-Agency Payables</b>	<u>₱ 3,302,439.01</u>	<u>₱ 668,206.55</u>
Due to BIR	3,302,439.01	668,206.55
<b>Trust Liabilities</b>	<u>₱ 1,097,616.60</u>	<u>₱ -</u>
Guaranty/Security Deposits Payable	1,097,616.60	-
Customer's Deposit Payables	-	-
<b>Other Payables</b>	<u>₱ 223,338.65</u>	<u>₱ 6,716.78</u>
Other Payables	223,338.65	6,716.78
<b>Total Current Liabilities</b>	<u><b>₱ 13,989,848.86</b></u>	<u><b>₱ 12,621,791.57</b></u>
<b>Total Liabilities</b>	<u><b>₱ 13,989,848.86</b></u>	<u><b>₱ 12,621,791.57</b></u>
<b>Total Assets less Total Liabilities</b>	<u><b>₱ 160,219,352.74</b></u>	<u><b>₱ 192,958,809.68</b></u>
<b>Net Assets/Equity</b>		
<b>Equity</b>		
<b>Government Equity</b>	<u>₱ 160,219,352.74</u>	<u>₱ 192,958,809.68</u>
Accumulated Surplus/(Deficit)	160,219,352.74	192,958,809.68
<b>Total Net Assets/Equity</b>	<u><b>₱ 160,219,352.74</b></u>	<u><b>₱ 192,958,809.68</b></u>

Prepared by:

MA. LEONORA C. JAGORIN  
Accounting Staff

Certified Correct:

  
LINA F. ZULUETA  
Chief Accountant

**Bureau of Fisheries and Aquatic Resources - Central Office**  
**Consolidated Condensed Statement of Financial Performance**  
For the year ended December 31, 2017  
**FOREIGN ASSISTED PROJECT-FishCORAL (FC02)**

	<u>2017</u>	<u>2016</u>
<b>Revenue</b>		
Service and Business Income	P 22,019.31	P -
<b>Total Revenue</b>	<u>P 22,019.31</u>	<u>P -</u>
<b>Less: Current Operating Expenses</b>		
Personnel Services	-	-
Maintenance and Other Operating Expenses	89,684,023.89	22,405,795.93
Financial Expenses	0.00	0.00
Non-Cash Expenses	2,865,038.84	66,975.00
<b>Total Current Operating Expenses</b>	<u>P 92,549,062.73</u>	<u>P 22,472,770.93</u>
<b>Surplus/(Deficit) from Current Operations</b>	<u>P (92,527,043.42)</u>	<u>P (22,472,770.93)</u>
Net Financial Assistance/Subsidy	67,934,285.89	215,431,580.61
Sale of Assets	-	-
Gains	-	-
Losses	-	-
<b>Surplus(Deficit) for the period</b>	<u><u>P (24,592,757.53)</u></u>	<u><u>P 192,958,809.68</u></u>

Prepared by:

**MA. LEONORA C. JAGORIN**  
Accounting Staff

Certified Correct:

*for Lina F. Zulueta*  
**LINA F. ZULUETA**  
Chief Accountant

## Bureau of Fisheries and Aquatic Resources - Central Office

## Financial Statement

## Consolidated Detailed Statement of Financial Performance

For the year ended December 31, 2017

FOREIGN ASSISTED PROJECT-FishCORAL (FC02)

	2017	2016
<b>Revenue</b>		
<b>Service and Business Income</b>		
Business Income		
Interest Income	11,204.36	-
Miscellaneous Income	10,814.95	-
<b>Total Business Income</b>	<b>22,019.31</b>	<b>-</b>
<b>Total Revenue</b>	<b>P 22,019.31</b>	<b>P -</b>
<b>Less: Current Operating Expenses</b>		
<b>Maintenance and Other Operating Expenses</b>		
<b>Traveling Expenses</b>		
Traveling Expenses - Local	11,531,621.48	2,188,105.68
Traveling Expenses - Foreign	1,500.00	-
<b>Total Traveling Expenses</b>	<b>11,533,121.48</b>	<b>2,188,105.68</b>
<b>Training and Scholarship Expenses</b>		
Training Expenses	17,336,994.12	3,518,916.94
Scholarship Grants/Expenses	-	-
<b>Total Training and Scholarship Expenses</b>	<b>17,336,994.12</b>	<b>3,518,916.94</b>
<b>Supplies and Materials Expenses</b>		
Office Supplies Expenses	416,802.92	175,953.28
Accountable Forms Expenses	4,050.00	4,680.00
Fuel, Oil and Lubricants Expenses	132,280.63	37,706.82
Agricultural and Marine Supplies Expenses	1,154,780.00	-
Other Supplies and Materials Expenses	425,445.77	20,384.53
<b>Total Supplies and Materials Expenses</b>	<b>2,133,359.32</b>	<b>238,724.63</b>
<b>Utility Expenses</b>		
Water Expenses	10,311.40	-
Electricity Expenses	59,018.84	12,196.61
Gas/Heating Expenses	-	-
<b>Total Utility Expenses</b>	<b>69,330.24</b>	<b>12,196.61</b>
<b>Communication Expenses</b>		
Postage and Courier Expenses	16,237.00	-
Telephone Expenses	43,809.43	3,500.00
Internet Subscription Expenses	20,606.16	-
Cable, Satellite, Telegraph and Radio Expenses	-	-
<b>Total Communication Expenses</b>	<b>80,652.59</b>	<b>3,500.00</b>
<b>Confidential, Intelligence and Extraordinary Expenses</b>		
Extraordinary and Miscellaneous Expenses	36,845.00	-
<b>Total Confidential, Intelligence and Extraordinary Expenses</b>	<b>36,845.00</b>	<b>-</b>



## Bureau of Fisheries and Aquatic Resources -Central Office

## Financial Statement

## Consolidated Detailed Statement of Financial Performance

For the year ended December 31, 2017

## FOREIGN ASSISTED PROJECT-FishCORAL (FC02)

	2017	2016
<b>Professional Services</b>		
Legal Services	36,000.00	-
Consultancy Services	1,173,297.68	803,250.00
Other Professional Services	3,156,117.50	-
<b>Total Professional Services</b>	<b>4,365,415.18</b>	<b>803,250.00</b>
<b>Repairs and Maintenance</b>		
Repairs and Maintenance - Transportation Equipment	465,266.82	-
<b>Total Repairs and Maintenance</b>	<b>465,266.82</b>	<b>-</b>
<b>Taxes, Insurance Premiums and Other Fees</b>		
Taxes, Duties and Licenses	2,488.00	-
Fidelity Bond Premiums	-	-
Insurance Expenses	48,226.14	-
<b>Total Taxes, Insurance Premiums and Other Fees</b>	<b>50,714.14</b>	<b>-</b>
<b>Labor and Wages</b>		
Labor and Wages	36,203,447.99	12,529,155.18
<b>Total Labor and Wages</b>	<b>36,203,447.99</b>	<b>12,529,155.18</b>
<b>Other Maintenance and Operating Expenses</b>		
Advertising Expenses	151,272.80	32,032.00
Printing and Publication Expenses	768.00	-
Transportation and Delivery Expenses	854.00	6,000.00
Rent/Lease Expenses	363,860.00	96,485.80
Donations	14,672,365.60	-
Other Maintenance and Operating Expenses	2,219,756.61	2,977,429.09
<b>Total Other Maintenance and Operating Expenses</b>	<b>17,408,877.01</b>	<b>3,111,946.89</b>
<b>Total Maintenance and Other Operating Expenses</b>	<b>89,684,023.89</b>	<b>22,405,795.93</b>
<b>Non-Cash Expenses</b>		
<b>Depreciation</b>		
Depreciation - Machinery and Equipment	2,031,865.84	-
Depreciation - Transportation Equipment	830,323.00	66,975.00
Depreciation - Furniture, Fixtures and Books	2,850.00	-
<b>Total Depreciation</b>	<b>2,865,038.84</b>	<b>66,975.00</b>
<b>Total Non-Cash Expenses</b>	<b>2,865,038.84</b>	<b>66,975.00</b>
<b>Current Operating Expenses</b>	<b>₱ 92,549,062.73</b>	<b>₱ 22,472,770.93</b>
<b>Surplus/(Deficit) from Current Operations</b>	<b>₱ (92,527,043.42)</b>	<b>₱ (22,472,770.93)</b>
<b>Financial Assistance/Subsidy from NGAs, LGUs, GOCCs</b>		
Subsidy from National Government	67,968,019.00	215,431,580.61
Subsidy from Other Funds	3,208,719.30	-
Subsidy from Central Office	84,500,000.00	40,493,600.00

## Bureau of Fisheries and Aquatic Resources - Central Office

## Financial Statement

## Consolidated Detailed Statement of Financial Performance

For the year ended December 31, 2017

## FOREIGN ASSISTED PROJECT-FishCORAL (FC02)

	2017	2016
Total Financial Assistance/Subsidy from NGAs, LGUs, GOCCs	155,676,738.30	255,925,180.61
Less: Financial Assistance/Subsidy to NGAs, LGUs, GOCCs		
Subsidy to Regional Offices/Staff Bureaus	84,500,000.00	40,493,600.00
Subsidy to Other Funds	3,242,452.41	-
Total Financial Assistance/Subsidy	87,742,452.41	40,493,600.00
Net Financial Assistance/Subsidy	<u>₱ 67,934,285.89</u>	<u>₱ 215,431,580.61</u>
Surplus(Deficit) for the period	<u>₱ (24,592,757.53)</u>	<u>₱ 192,958,809.68</u>

Prepared by:

MA. LEONORA C. JAGORIN  
Accounting Staff

Certified Correct:

*for only C. Cal*  
LINA F. ZULUETA  
Chief Accountant

## Bureau of Fisheries and Aquatic Resources - Central Office

## Consolidated Statement of Changes in Net Assets/Equity

As of December 31, 2017

FOREIGN ASSISTED PROJECT-FishCORAL (FC02)

	Accumulated Surplus/(Deficit)	
	2017	2016
Balance at January 1	P 192,958,809.68	P 65,376.73
Add/(Deduct):		
Changes in accounting policy	-	-
Prior period errors	(8,155,964.41)	(92,840.00)
Other adjustments	9,265.00	59,310.39
Restated balance	P 184,812,110.27	P 31,847.12
Add/(Deduct):		
Changes in Net Assets/Equity for the Calendar Year		
Surplus/(Deficit) for the period	(24,592,757.53)	192,958,809.68
Adjustment of net revenue recognized directly in net assets/equity	-	-
Others	-	(31,847.12)
Total Recognized Revenue and Expense for the Period	(24,592,757.53)	192,926,962.56
Balance at December 31	P 160,219,352.74	P 192,958,809.68

Prepared by:

Certified Correct:

MA. LEONORA C. JAGORIN

Accounting Staff

*for Alvin C. Cal*  
**LINA R. ZULUETA**  
 Chief Accountant



## Bureau of Fisheries and Aquatic Resources - Central Office

## Financial Statement

## Condensed Statement of Cash Flows

For the year ended December 31, 2017

FOREIGN ASSISTED PROJECT-FishCORAL (FC02)

	2017	2016
<b>Cash Flows From Operating Activities</b>		
<b>Cash Inflows</b>		
Receipt of Notice of Cash Allocation	P 95,071,748.74	P 256,721,763.55
Receipt of Intra-Agency Fund Transfers	84,500,000.00	-
Other Receipts	16,623.36	-
Adjustments	944,839.92	-
<b>Total Cash Inflows</b>	<b>180,533,212.02</b>	<b>256,721,763.55</b>
<b>Cash Outflows</b>		
Payment of Expenses	70,692,202.16	19,425,599.58
Purchase of Inventories	7,193,458.92	34,214.58
Grant of Cash Advances	1,472,195.00	-
Prepayments	489,021.31	48,992.04
Payments of Accounts Payable	2,166,000.82	-
Remittance of Personnel Benefit Contributions and	3,539,030.40	132,730.20
Release of Inter-Agency Fund Transfers	25,486,722.86	50,735,000.00
Release of Intra-Agency Fund Transfers	103,454,000.00	-
Adjustments	9,168,025.35	41,290,542.94
<b>Total Cash Outflows</b>	<b>223,660,656.82</b>	<b>111,667,079.34</b>
<b>Net Cash Provided by (Used in) Operating Activities</b>	<b>P (43,127,444.80)</b>	<b>P 145,054,684.21</b>
<b>Cash Flows from Investing Activities</b>		
<b>Cash Outflows</b>		
Purchase/Constructions of Property, Plant & Equipment	40,259,516.52	-
<b>Total Cash Outflows</b>	<b>40,259,516.52</b>	<b>-</b>
<b>Net Cash Provided by (Used in) Investing Activities</b>	<b>P (40,259,516.52)</b>	<b>P -</b>
<b>Increase (Decrease) in Cash and Cash Equivalents</b>	<b>P (83,386,961.32)</b>	<b>P 145,054,684.21</b>
<b>Cash and Cash Equivalents, January 1</b>	<b>145,054,684.21</b>	<b>-</b>
<b>Cash and Cash Equivalents, December 31</b>	<b>P 61,667,722.89</b>	<b>P 145,054,684.21</b>

Prepared by:

Certified Correct:

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Accounting Staff

*Lina F. Zulueta*  
LINA F. ZULUETA  
Chief Accountant

## Bureau of Fisheries and Aquatic Resources - Central Office

## Consolidated Detailed Statement of Cash Flows

For the year ended December 31, 2017

## FOREIGN ASSISTED PROJECT-FishCORAL (FC02)

	2017	2016
<b>Cash Flows From Operating Activities</b>		
<b>Cash Inflows</b>		
Receipt of Notice of Cash Allocation	₱ 95,071,748.74	₱ 256,721,763.55
Receipt of Notice of Cash Allocation	32,317,000.00	47,265,000.00
Receipt of Notice of Transfer of Cash Allocation	18,954,000.00	8,665,000.00
Constructive Receipt of NCA for TRA	3,524,042.16	132,730.20
Receipt of Working Fund for Foreign-Assisted Projects	40,276,706.58	200,659,033.35
Receipt of Intra-Agency Fund Transfers	84,500,000.00	-
Receipt of funds from CO/Bureaus/ROs/OUTs for implementation of programs/projects	84,500,000.00	
Other Receipts	16,623.36	-
Receipt of refund of cash advances	5,419.00	
Other miscellaneous receipts	11,204.36	
Adjustments	944,839.92	-
Restoration of cash for unreleased checks	552,266.29	
Other adjustments - inflow	392,573.63	
<b>Total Cash Inflows</b>	<b>₱ 180,533,212.02</b>	<b>₱ 256,721,763.55</b>
<b>Cash Outflows</b>		
Payment of Operating Expenses	70,692,202.16	19,425,599.58
Payment of personnel services	-	2,697,720.69
Payment of maintenance and other operating expenses	70,692,202.16	16,727,878.89
Purchase of Inventories	7,193,458.92	34,214.58
Purchase of inventories for distribution	6,844,224.46	34,214.58
Purchase of inventories held for consumption	349,234.46	
Grant of Cash Advances	1,472,195.00	-
Advances for payroll	589,800.00	
Advances to officers and employees	882,395.00	
Prepayments	489,021.31	48,992.04
Prepaid Insurance	34,101.31	48,992.04
Other Prepayments	454,920.00	
Payment of Accounts Payable	2,166,000.82	-
Payment of prior year's Accounts Payable	2,166,000.82	



## Bureau of Fisheries and Aquatic Resources - Central Office

**Consolidated Detailed Statement of Cash Flows**  
For the year ended December 31, 2017  
**FOREIGN ASSISTED PROJECT-FishCORAL (FC02)**

	2017	2016
Remittance of Personnel Benefit Contributions and Mandatory Deductions	3,539,030.40	132,730.20
Remittance of taxes withheld covered by TRA	3,524,042.16	132,730.20
Remittance of other payables	14,988.24	-
Release of Inter-Agency Fund Transfers	25,486,722.86	50,735,000.00
Release of funds for the implementation of programs from NGAs/LGUs/GOCCs	25,466,419.00	50,735,000.00
Advances to Procurement Service	20,303.86	-
Release of Intra-Agency Fund Transfers	103,454,000.00	-
Release of funds to Bureaus/ROs/OUTs for the implementation of projects	84,500,000.00	-
Issuance of NTCA by CO/ROs to ROs/OUTs	18,954,000.00	-
Adjustments	9,168,025.35	41,290,542.94
Reversal of Unutilized NCA	8,277,261.25	41,290,182.94
Reversing entry for unreleased checks in previous year	65,585.40	-
Other adjustments - outflow	825,178.70	360.00
<b>Total Cash Outflows</b>	<b>₱ 223,660,656.82</b>	<b>₱ 111,667,079.34</b>
<b>Net Cash Provided by (Used in) Operating Activities</b>	<b>₱ (43,127,444.80)</b>	<b>₱ 145,054,684.21</b>
<b>Cash Flows from Investing Activities</b>		
<b>Cash Outflows</b>		
Purchase/Constructions of Property, Plant & Equipment	40,259,516.52	₱ -
Construction of buildings and other structures	1,949,637.89	-
Purchase of machinery and equipment	26,685,565.44	-
Purchase of transportation equipment	8,006,785.70	-
Purchase of other property, plant and equipment	983,211.44	-
Advances to Contractors	852,972.30	-
Payment of accounts payable for the construction of property, plant and equipment	1,781,343.75	-
<b>Total Cash Outflows</b>	<b>₱ 40,259,516.52</b>	<b>₱ -</b>
<b>Net Cash Provided by (Used in) Investing Activities</b>	<b>₱ (40,259,516.52)</b>	<b>₱ -</b>
<b>Net Cash Provided by (Used in) Financing Activities</b>	<b>₱ -</b>	<b>₱ -</b>
<b>Increase (Decrease) in Cash and Cash Equivalents</b>	<b>₱ (83,386,961.32)</b>	<b>₱ 145,054,684.21</b>



## Bureau of Fisheries and Aquatic Resources - Central Office

## Consolidated Detailed Statement of Cash Flows

For the year ended December 31, 2017

FOREIGN ASSISTED PROJECT-FishCORAL (FC02)

Cash and Cash Equivalents, January 1

Cash and Cash Equivalents, December 31

Prepared by:

MA. LEONORA C. JAGORIN  
Accounting Staff

2017	2016
145,054,684.21	
<b>₱ 61,667,722.89</b>	<b>₱ 145,054,684.21</b>

Certified Correct:

*for Allyn C. Cal*  
**LINA F. ZULUETA**  
Chief Accountant

## Bureau of Fisheries and Aquatic Resources - Central Office

## Financial Statement

## Consolidated Condensed Statement of Financial Position

As of December 31 2017

## FOREIGN ASSISTED PROJECT-FishCORAL (FC04)

	<u>2017</u>	<u>2016</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents	P 7,505,500.16	P 11,643,600.00
Receivables	1,816,000.00	-
<b>Total Current Assets</b>	<u>9,321,500.16</u>	<u>11,643,600.00</u>
<b>Total Assets</b>	<u>P 9,321,500.16</u>	<u>P 11,643,600.00</u>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Financial Liabilities	P 1,021,385.64	P -
Other Payables	46,800.00	-
<b>Total Current Liabilities</b>	<u>1,078,185.64</u>	<u>-</u>
<b>Total Liabilities</b>	<u>P 1,078,185.64</u>	<u>P -</u>
<b>Total Assets less Total Liabilities</b>	<u>P 8,243,314.52</u>	<u>P 11,643,600.00</u>
<b>NET ASSETS/EQUITY</b>		
Accumulated Surplus/(Deficit)	8,243,314.52	11,643,600.00
<b>Total Net Assets/Equity</b>	<u>P 8,243,314.52</u>	<u>P 11,643,600.00</u>

Prepared by:

MA. LEONORA C. JAGORIN

Accounting Staff

Certified Correct:

LINA F. ZULUETA

Chief Accountant

## Bureau of Fisheries and Aquatic Resources - Central Office

## Consolidated Detailed Statement of Financial Position

As of December 31 2017

## FOREIGN ASSISTED PROJECT-FishCORAL (FC04)

	2017	2016
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents	₱ 7,505,500.16	₱ 11,643,600.00
Cash in Bank - Local Currency	3,649,641.03	11,643,600.00
Cash in Bank - Local Currency, Current Account	3,649,641.03	11,643,600.00
Cash in Bank - Foreign Currency	3,855,859.13	-
Cash in Bank - Foreign Currency, Savings Account	3,855,859.13	-
Receivables	₱ 1,816,000.00	₱ -
Inter-Agency Receivables	1,816,000.00	-
Due from National Government Agencies	1,816,000.00	-
<b>Total Current Assets</b>	₱ 9,321,500.16	₱ 11,643,600.00
<b>TOTAL ASSETS</b>	₱ 9,321,500.16	₱ 11,643,600.00
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>	₱ 1,021,385.64	₱ -
Payables	1,021,385.64	-
Accounts Payable	1,021,385.64	-
Intra-Agency Payables	₱ 10,000.00	₱ -
Due to Other Funds	10,000.00	-
Other Payables	₱ 46,800.00	₱ -
Other Payables	46,800.00	-
<b>Total Current Liabilities</b>	₱ 1,078,185.64	₱ -
<b>Total Liabilities</b>	₱ 1,078,185.64	₱ -
<b>Total Assets less Total Liabilities</b>	₱ 8,243,314.52	₱ 11,643,600.00
<b>Net Assets/Equity</b>		
Equity		
Government Equity	₱ 8,243,314.52	₱ 11,643,600.00
Accumulated Surplus/(Deficit)	8,243,314.52	11,643,600.00
<b>Total Net Assets/Equity</b>	₱ 8,243,314.52	₱ 11,643,600.00

Prepared by:

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**MA. LEONORA C. JAGORIN**  
 Accounting Staff

Certified Correct:

*Lina F. Zulueta*  
**LINA F. ZULUETA**  
 Chief Accountant



## Bureau of Fisheries and Aquatic Resources - Central Office

## Financial Statement

## Consolidated Condensed Statement of Financial Performance

For the year ended December 31, 2017

FOREIGN ASSISTED PROJECT-FishCORAL (FC 04)

	2017	2016
<b>Revenue</b>		
Service and Business Income	P 11,432.49	P -
<b>Total Revenue</b>	<u>P 11,432.49</u>	<u>P -</u>
<b>Less: Current Operating Expenses</b>		
Personnel Services	-	-
Maintenance and Other Operating Expenses	3,879,183.14	-
Financial Expenses	0.00	-
Non-Cash Expenses	0.00	-
<b>Total Current Operating Expenses</b>	<u>P 3,879,183.14</u>	<u>P -</u>
<b>Surplus/(Deficit) from Current Operations</b>	<u>P (3,867,750.65)</u>	<u>P -</u>
Net Financial Assistance/Subsidy	12,111,065.17	11,643,600.00
<b>Surplus(Deficit) for the period</b>	<u><u>P 8,243,314.52</u></u>	<u><u>P 11,643,600.00</u></u>

Prepared by:

*myagorin*  
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 Accounting Staff

Certified Correct:

*for Lina F. Zulueta*  
**LINA F. ZULUETA**  
 Chief Accountant

**Bureau of Fisheries and Aquatic Resources -Central Office**

**Financial Statement**

**Consolidated Detailed Statement of Financial Performance**

For the year ended December 31, 2017

**FOREIGN ASSISTED PROJECT-FishCORAL (FC04)**

	<u>2017</u>	<u>2016</u>
<b>Revenue</b>		
<b>Service and Business Income</b>		
Business Income		
Interest Income	11,432.49	-
<b>Total Business Income</b>	<u>11,432.49</u>	<u>-</u>
<b>Total Revenue</b>	<u><b>P 11,432.49</b></u>	<u><b>P -</b></u>
<b>Less: Current Operating Expenses</b>		
<b>Maintenance and Other Operating Expenses</b>		
<b>Traveling Expenses</b>		
Traveling Expenses - Local	168,654.90	-
<b>Total Traveling Expenses</b>	<u>168,654.90</u>	<u>-</u>
<b>Training and Scholarship Expenses</b>		
Training Expenses	2,352,848.24	-
<b>Total Training and Scholarship Expenses</b>	<u>2,352,848.24</u>	<u>-</u>
<b>Professional Services</b>		
Consultancy Services	1,357,200.00	-
<b>Total Professional Services</b>	<u>1,357,200.00</u>	<u>-</u>
<b>Other Maintenance and Operating Expenses</b>		
Other Maintenance and Operating Expenses	480.00	-
<b>Total Other Maintenance and Operating Expenses</b>	<u>480.00</u>	<u>-</u>
<b>Total Maintenance and Other Operating Expenses</b>	<u>3,879,183.14</u>	<u>-</u>
<b>Current Operating Expenses</b>	<u><b>P 3,879,183.14</b></u>	<u><b>P -</b></u>
<b>Surplus/(Deficit) from Current Operations</b>	<u><b>P (3,867,750.65)</b></u>	<u><b>P -</b></u>
<b>Financial Assistance/Subsidy from NGAs, LGUs, GOCCs</b>		
Subsidy from National Government	12,071,232.77	11,643,600.00
Subsidy from Other Funds	39,833.11	-
Subsidy from Central Office	4,620,000.00	-
<b>Total Financial Assistance/Subsidy from NGAs, LGUs, GOCCs</b>	<u>16,731,065.88</u>	<u>11,643,600.00</u>
<b>Less: Financial Assistance/Subsidy to NGAs, LGUs, GOCCs</b>		
Subsidy to Regional Offices/Staff Bureaus	4,620,000.71	-
<b>Total Financial Assistance/Subsidy</b>	<u>4,620,000.71</u>	<u>-</u>
<b>Net Financial Assistance/Subsidy</b>	<u><b>P 12,111,065.17</b></u>	<u><b>P 11,643,600.00</b></u>
<b>Surplus(Deficit) for the period</b>	<u><b>P 8,243,314.52</b></u>	<u><b>P 11,643,600.00</b></u>

Prepared by:

*MA. LEONORA C. JAGORIN*  
Accounting Staff

Certified Correct:

*Lina F. Zulueta*  
**LINA F. ZULUETA**  
Chief Accountant

## Bureau of Fisheries and Aquatic Resources - Central Office

Financial Statement  
**Statement of Changes in Net Assets/Equity**

As of December 31, 2017

FOREIGN ASSISTED PROJECT-FishCORAL (FC04)

		Accumulated Surplus/(Deficit)	
		2017	2016
Balance at January 1	P	11,643,600.00	P
Add/(Deduct):			
Changes in accounting policy		-	
Prior period errors		-	
Other adjustments		-	
Restated balance	P	11,643,600.00	P -
Add/(Deduct):			
Changes in Net Assets/Equity for the Calendar Year			
Surplus/(Deficit) for the period		8,243,314.52	11,643,600.00
Adjustment of net revenue recognized directly in net assets/equity		(11,643,600.00)	
Others		-	
Total Recognized Revenue and Expense for the Period		(3,400,285.48)	11,643,600.00
Balance at December 31	P	8,243,314.52	P 11,643,600.00

Prepared by:

*MALEONORA C. IAGORIN*  
**MALEONORA C. IAGORIN**  
 Accounting Staff

Certified Correct:

*LINA F. ZULUETA*  
**LINA F. ZULUETA**  
 Chief Accountant




## Bureau of Fisheries and Aquatic Resources - Central Office

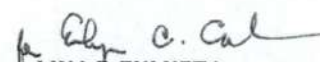
Financial Statement  
**Condensed Statement of Cash Flows**  
 For the year ended December 31, 2017  
**FOREIGN ASSISTED PROJECT-FishCORAL (FC04 )**

	2017	2016
<b>Cash Flows From Operating Activities</b>		
<b>Cash Inflows</b>		
Receipt of Notice of Cash Allocation	P 16,263,600.00	P -
Collection of Income/Revenues	11,432.49	-
Receipt of Assistance and Subsidy from NGAs, LGUs, GOCCs	-	11,643,600.00
Adjustments	570,592.77	-
<b>Total Cash Inflows</b>	<u>16,845,625.26</u>	<u>11,643,600.00</u>
<b>Cash Outflows</b>		
Payment of Expenses	2,904,124.39	-
Release of Inter-Agency Fund Transfers	1,816,000.00	-
Release of Intra-Agency Fund Transfers	4,620,000.71	-
Adjustments	11,643,600.00	-
<b>Total Cash Outflows</b>	<u>20,983,725.10</u>	<u>-</u>
<b>Net Cash Provided by (Used in) Operating Activities</b>	<u>P (4,138,099.84)</u>	<u>P 11,643,600.00</u>
<b>Net Cash Provided by (Used in) Investing Activities</b>	<u>P -</u>	<u>P -</u>
<b>Net Cash Provided by (Used in) Financing Activities</b>	<u>P -</u>	<u>P -</u>
<b>Increase (Decrease) in Cash and Cash Equivalents</b>	<u>P (4,138,099.84)</u>	<u>P 11,643,600.00</u>
<b>Cash and Cash Equivalents, January 1</b>	<u>11,643,600.00</u>	<u>-</u>
<b>Cash and Cash Equivalents, December 31</b>	<u><u>P 7,505,500.16</u></u>	<u><u>P 11,643,600.00</u></u>

Prepared by:

  
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Certified Correct:


  
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 Chief Accountant

## Bureau of Fisheries and Aquatic Resources - Central Office

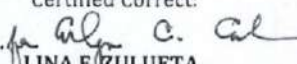
Consolidated Detailed Statement of Cash Flows  
For the year ended December 31, 2017  
FOREIGN ASSISTED PROJECT-FishCORAL (FC04)

	2017	2016
<b>Cash Flows From Operating Activities</b>		
<b>Cash Inflows</b>		
Receipt of Notice of Cash Allocation	₱ 16,263,600.00	₱ -
Receipt of Notice of Cash Allocation	11,643,600.00	
Receipt of Working Fund for Foreign-Assisted Projects	4,620,000.00	
Collection of Income/Revenues	11,432.49	-
Collection of service and business income	11,432.49	
Receipt of Assistance and Subsidy from NGAs, LGUs, GOCCs	-	11,643,600.00
Subsidy from other National Government Agencies	-	11,643,600.00
Adjustments	570,592.77	-
Other adjustments - inflow	570,592.77	
<b>Total Cash Inflows</b>	<b>₱ 16,845,625.26</b>	<b>₱ 11,643,600.00</b>
<b>Cash Outflows</b>		
Payment of Operating Expenses	2,904,124.39	-
Payment of maintenance and other operating expenses	2,904,124.39	
Release of Inter-Agency Fund Transfers	1,816,000.00	-
Release of funds for the implementation of programs from NGAs/LGUs/GOCCs	1,816,000.00	-
Release of Intra-Agency Fund Transfers	4,620,000.71	-
Release of funds to Bureaus/ROs/OUTs for the implementation of projects	4,620,000.71	
Adjustments	11,643,600.00	-
Other adjustments - outflow	11,643,600.00	
<b>Total Cash Outflows</b>	<b>₱ 20,983,725.10</b>	<b>₱ -</b>
<b>Net Cash Provided by (Used in) Operating Activities</b>	<b>₱ (4,138,099.84)</b>	<b>₱ 11,643,600.00</b>
<b>Net Cash Provided by (Used in) Investing Activities</b>	<b>₱ -</b>	<b>₱ -</b>
<b>Net Cash Provided by (Used in) Financing Activities</b>	<b>₱ -</b>	<b>₱ -</b>
<b>Increase (Decrease) in Cash and Cash Equivalents</b>	<b>₱ (4,138,099.84)</b>	<b>₱ 11,643,600.00</b>
Cash and Cash Equivalents, January 1	11,643,600.00	
Cash and Cash Equivalents, December 31	₱ 7,505,500.16	₱ 11,643,600.00

Prepared by:

  
**MA. LEONORA C. IAGORIN**  
Accounting Staff

Certified Correct:

  
**LINA F. ZULUETA**  
Chief Accountant



**Department of Agriculture**  
**BUREAU OF FISHERIES AND AQUATIC RESOURCES**  
**Notes to Financial Statements (FishCORAL)**  
**For the Year Ended December 31, 2017**

**1. General Information and Agency Profile**

The consolidated financial statements of Bureau of Fisheries and Aquatic Resources (BFAR) were authorized for issue as shown in the Statement of Management Responsibility for Financial Statements signed by the bureau director Commodore Eduardo B. Gongona.

The Financing Agreement of Loan Number: 2000001258 for Twenty-Seven Million Three Hundred Ten Thousand Euro (EUR 27,310,000) for the Fisheries, Coastal Resources and Livelihood (FishCORAL) were signed on October 14, 2015 in Rome Italy, and countersigned on October 26, 2015 in Manila, Philippines.

For the purposes of the administration of the above-mentioned Financing Agreement, the relevant dates are as follows: (i) Then Entry into Force Date is October 26, 2015; (ii) The Project Completion Date shall be December 31, 2020; and (iii) The Financing Closing Date shall be June 30, 2021

The Fisheries, Coastal Resources and Livelihood Project (FishCORAL) is a joint endeavour of the Government of the Philippines and the International Fund for Agricultural Development (IFAD). The Department of Agriculture is the executing agency with the Bureau of Fisheries and Aquatic Resources as the lead implementing agency.

The overall goal of the Project is to contribute to the reduction of poverty incidence in the coastal communities of the 11 target bays. The project will raise household incomes of target coastal communities through the sustainable management of the coastal and fisheries resources and implementation of community-based enterprises.

The Project targets 11 bays/gulfs in Region V in Luzon; VIII in Eastern Visayas; Region XIII and the Autonomous Region in Muslim Mindanao. The target bays are located in 14 provinces with 103 municipalities or cities bordering the bays/gulfs, with 1,098 coastal barangays. Implementation period will be for five (5) years from 2016 to 2020.

The Project has the following three components: (i) Coastal Resource Management; (ii) Livelihood Development; and (iii) Project Management and Coordination. For effective and efficient implementation of these components, the Project Implementation Manual (PIM) was prepared to serve as the guide for project implementers and oversight agencies.

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

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

The consolidated 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.

**3. Summary of Significant Accounting Policies**



### 3.1 Basis of Accounting

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

### 3.2 Consolidation

#### a. Consolidated Entities/Controlled Entities

##### Consolidated Entities

The consolidated financial statements reflect the assets, liabilities, revenues and expenses of the reporting entity and all controlled entities.

Included in the consolidated financial statements are the transactions of the three (3) Regional Field Offices (RFOs) and the Autonomous Region in Muslim Mindanao (ARMM).

##### a. Three (3) Regional Field Offices (RFOs)

RFO V	-	San Agustin, Pili, Camarines Sur
RFO VIII	-	CRM Center, Diit, Tacloban
RFO XIII	-	Butuan City

The Central Office, grants cash advances to BFAR – Autonomous Region in Muslim Mindanao (ARMM).

##### Controlled Entities

The controlled entities are all those entities over which the controlling entity has the power to govern the financial and operating policies. The controlled entities are fully consolidated from the date on which control is transferred to the controlling entity. They are de-consolidated from the date that control ceases.

Inter-group transactions, balances, and unrealized gains and losses on transactions between members of the group are eliminated in full.

The accounting policies of the controlled entities are consistent with the policies adopted by the controlling entity.

### 3.3 Financial instruments

#### a. Financial assets

##### *Initial recognition and measurement*

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

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

The Bureau's financial assets include cash and short-term deposits and loans and other receivables.

### ***Subsequent measurement***

The subsequent measurement of financial assets depends on their classification.

### ***Loans and receivables***

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

### ***Derecognition***

The Bureau derecognizes a financial asset or, where applicable, a part of a financial asset or part of a Bureau of similar financial assets when:

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

### ***Impairment of Financial Assets***

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

Evidence of impairment may include the following indicators:

- The debtors or a group of debtors are experiencing significant financial difficulty
- Default or delinquency in interest or principal payments
- The probability that debtor will enter bankruptcy or other financial reorganization
- Observable data indicates a measureable decrease in estimated future cash flows (e.g. changes in arrears or economic conditions that correlate with defaults)



**b. Financial liabilities**

***Initial recognition and measurement***

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

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

The Bureau's financial liabilities include trade and other payables, bank overdrafts and financial guarantee contracts.

***Subsequent measurement***

The measurement of financial liabilities depends on their classification.

***Derecognition***

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

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

**3.4 Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and cash in bank. For the purpose of the consolidated statement of cash flows, cash and cash equivalents consist of cash and short-term deposits as defined above, net of outstanding bank overdrafts.

**3.5 Inventories**

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

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

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

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



### 3.6 Property, Plant and Equipment

#### *Recognition*

An item is recognized as property, plant, and equipment (PPE) if it meets the characteristics and recognition criteria as a PPE.

The characteristics of PPE are as follows:

- tangible items;
- are held for
- or use in the production or supply of goods or services, for rental to others, or for administrative purposes; and
- are expected to be used during more than one reporting period.

An item of PPE is recognized as an asset if:

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

#### *Measurement at Recognition*

An item recognized as property, plant, and equipment is measured at cost.

A PPE acquired through non-exchange transaction is measured at its fair value as at the date of acquisition.

The cost of the PPE is the cash price equivalent or, for PPE acquired through non-exchange transaction its cost is its fair value as at recognition date.

Cost includes the following:

- Its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates;
- expenditure that is directly attributable to the acquisition of the items; and
- Initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which an entity incurs either when the item is acquired, or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.

#### *Measurement after Recognition*

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

When significant parts of property, plant and equipment are required to be replaced at intervals, the Bureau recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major repair/replacement is done, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied.

All other repair and maintenance costs are recognized as expense in surplus or deficit as incurred.

### ***Depreciation***

Each part of an item of property, plant, and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately.

The depreciation charge for each period is recognized as expense unless it is included in the cost of another asset.

### ***Initial Recognition of Depreciation***

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

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

### ***Depreciation Method***

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

### ***Estimated Useful Life***

The Bureau uses the Schedule on the Estimated Useful Life of PPE by classification prepared by COA.

The Bureau uses a residual value equivalent to at least five percent (5%) of the cost of the PPE.

### ***Impairment***

An asset's carrying amount is written down to its recoverable amount, or recoverable service amount, if the asset's carrying amount is greater than its estimated recoverable service amount.

### ***Gifts and Donations***

The Bureau recognizes assets and revenue from gifts and donations when it is probable that the future economic benefits or service potential will flow to the entity and the fair value of the assets can be measured reliably.

Goods in-kind are recognized as assets when the goods are received, or there is a binding arrangement to receive the goods. If goods in-kind are received without conditions attached, revenue is recognized immediately. If conditions are attached, a liability is recognized, which is reduced and revenue recognized as the conditions are satisfied.

On initial recognition, gifts and donations including goods in-kind are measured at their fair market value at the date of acquisition, which were ascertained by reference to an active market, or by appraisal. An appraisal of the value of an asset is normally undertaken by a member of the valuation profession who holds a recognized and relevant professional qualification. For many assets, the fair value is ascertained by reference to quoted prices in an active liquid market.



### ***Transfers***

The Bureau recognizes an asset in respect of transfers when the transferred resources meet the definition of an asset and satisfy the criteria for recognition as an asset, except those arising from services in-kind.

### ***Transfers from other government entities***

Revenues from non-exchange transactions with other government entities and the related assets are measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property) if the transfer is free from conditions.

## **3.7 Budget information**

The annual budget is prepared on a cash basis and is published in the government website.

As a result of the adoption of the cash basis for budgeting purposes, a separate Statement of Comparison of Budget and Actual Amounts is presented showing the basis, timing or entity differences. Explanatory comments are provided in the notes to the annual financial statements; first, the reasons for overall growth or decline in the budget are stated, followed by details of overspending or under-spending on line items.

## **3.8 Related parties**

The Bureau of Fisheries and Aquatic Resources regards a related party as a person or an entity with the ability to exert control individually or jointly, or to exercise significant influence over the Bureau, or vice versa.

## **3.9 Employee benefits**

The employees of the Bureau are member of the Government Service Insurance System (GSIS), which provides life and retirement insurance coverage.

The Bureau recognizes the undiscounted amount of short term employee benefit, like salaries, wages, bonuses, allowance, etc., as expense unless capitalized, and as a liability after deducting the amount paid.

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

## **4. Changes in Accounting Policies and estimates**

On January 1, 2014, the Bureau of Fisheries and Aquatic Resources converted its accounts from the Philippine Government Chart of Accounts under the New Government Accounting System per Commission on Audit (COA) Circular No. 2004-008 dated September 20, 2004 as amended, to the Revised Chart of Accounts for National Government Agencies as required in paragraph 2.0 of COA Circular No. 2013-002 dated January 30, 2013. This accounting change had no significant impact on the agency's financial statement. The Bureau also adopted the PPSAS No. 1-32, which replaced the existing standard.



## 5. Cash and Cash Equivalents

Account Name	2017	2016
Cash in Bank - Local Currency, Current Account	₱ 65,317,363.92	₱ 156,698,284.21
Cash in Bank - Foreign Currency, Savings Account	3,855,859.13	-
<b>Total</b>	<b>₱69,173,223.05</b>	<b>₱ 156,698,284.21</b>

### 5.1 Cash in Bank - Local Currency, Current Account

Office	2017	2016
Central Office	₱ 44,867,759.85	₱ 126,657,901.22
Region V	7,040,436.97	13,230,402.95
Region VIII	8,054,455.33	9,187,421.48
Region XIII	5,354,711.77	7,622,558.56
<b>Total</b>	<b>₱ 65,317,363.92</b>	<b>₱ 156,698,284.21</b>

This account represents cash balances released by International Fund for Agricultural Development (IFAD) to the BFAR imprest account amounting to ₱ 61,667,722.89 under loan proceeds and balances of the amount transferred from the dollar savings account to the peso current account amounting to ₱3,649,641.03 under grant proceeds.

### 5.2 Cash in Bank - Foreign Currency, Savings Account

Office	2017
Central Office	₱ 3,855,859.13

The amount of ₱3,855,859.13 represents the peso equivalent of the of the dollar savings account in the amount of \$76,890.65 of Central Office.

## 6. Receivables

### 6.1 Inter-Agency Receivables

Account Name	2017	2016
Due from National Government Agencies	₱ 59,144,965.98	₱ 50,735,000.00
Due from Local Government Units	11,466,419.00	-
<b>Total</b>	<b>70,611,384.98</b>	<b>₱ 50,735,000.00</b>

#### 6.1.1 Due from National Government Agencies

Office	2017	2016
Central Office	₱ 59,138,380.38	₱ 50,735,000.00
Region VIII	6,585.60	
<b>Total</b>	<b>₱ 59,144,965.98</b>	<b>₱ 50,735,000.00</b>

This account consists of outstanding fund transfers made by the central office to the Autonomous Region in Muslim Mindanao (ARMM) in the total amount of ₱ 59,138,380.38 for the implementation of various activities as reflected in their approved Annual Work Plan and Budget (AWPB) in FY 2016 to 2017 while the ₱ 6,585.60 balance of Region VIII represents advance payment for the purchase of office supplies to Procurement Service.

#### 6.1.2 Due from Local Government Units (LGU)

Office	2017
Region V	₱ 9,576,419.00
Region XIII	1,890,000.00
<b>Total</b>	<b>₱ 11,466,419.00</b>

This account consists of outstanding fund transfer to the local government units of region 5 for the construction of watch towers, and training center, and for the procurement of solar dryer and fish sanctuary markers. Region 13 also transferred to the municipality of Cagwait in Surigao del Sur for the procurement of jetty port seaweeds solar dryer.

Local Government Unit	Balances
<b>Region V-LGU's</b>	
LGU Sorsogon	₱ 3,999,645.00
LGU Manito	3,290,632.00
LGU Sipocot	1,215,058.00
LGU Lupi	1,071,084.00
<b>Region XIII-LGU</b>	
LGU Cagwait, SDS	1,890,000.00
<b>Total</b>	<b>₱ 11,466,419.00</b>

#### 6.2 Receivables - Disallowances/Charges

This pertains to the disallowances of travelling expenses of the Project Coordinating and Support Office (PCSCO) officers and staff in FY2016 amounting to ₱6,950.00. To date, the amount disallowed were already settled/refunded and deposited to the Bureau of Treasury (BTR).

#### 6.3 Other Receivables

The balance of ₱ 766.00 represents over payment of salaries of the community facilitator in Region VIII for refund.

### 7. Inventories

Account Name	2017
Inventory Held for Distribution	₱ 8,323,500.00
Inventory Held for Consumption	1,115,905.96
Semi-Expendable Machinery and Equipment	300,588.71
Semi-Expendable Furniture, Fixtures and Books	181,730.00
<b>Total</b>	<b>₱ 9,921,724.67</b>

#### 7.1. Inventory Held for Distribution

Account Title	2017
Property & Equipment for Distribution	₱ 8,323,500.00

This account represents balance of Region VIII for distribution to local government units includes Desktop Business Grade Computer System, Digital Photo Copier-Monochrome, Flatbed Scanner w/ ADF and Multimedia Projector with Document Camera.



## 7.2 Inventory Held for Consumption

Account Title	2017
Office Supplies Inventory	P 605,725.96
Accountable Forms, Plates and Stickers Inventory	3,720.00
Fuel, Oil, and Lubricant Inventory	454,920.00
Other Supplies and Materials Inventory	51,540.00
<b>Total</b>	<b>P 1,115,905.96</b>

### 7.2.1 Office Supplies Inventory

Office	2017
Central Office	P 23,360.00
Region VIII	571,411.46
Region XIII	10,954.50
<b>Total</b>	<b>P 605,725.96</b>

This account represents supplies for the official use such as external drives and ink cartridge, papers, calculators, folders, and correction tapes.

### 7.2.2 Accountable Forms, Plates and Stickers Inventory

Office	2017
Region V	P 1,800.00
Region VIII	1,920.00
<b>Total</b>	<b>P3,720.00</b>

This account represents purchased of check booklets.

### 7.2.3 Fuel, Oil, and Lubricant Inventory

Office	2017
Region XIII	P 454,920.00

The balance of Fuel, Oil and Lubricant Inventory account represents prepayment made to the Uni-V Gasoline Station subject for replenishment based on the actual consumption/withdrawal of the regional office. This account shall be re-classified to Other Prepayments Account.

### 7.2.4 Other Supplies and Materials Inventory

Office	2017
Region VIII	P 51,540.00

This account represents supplies of long sleeves shirts with DA BFAR logo for FishCORAL staff uniform, picture frames and tissue papers.

## 7.3 Semi-Expendable Machinery and Equipment

Account Title	2017
Semi-Expendable Office Equipment	P 92,188.00
Semi-Expendable Information and Communications Technology Equipment	208,400.71
<b>Total</b>	<b>P 300,588.71</b>



### 7.3.1 Semi-Expendable Office Equipment

Office	2017
Region V	₱ 36,698.00
Region VIII	22,890.00
Region XIII	32,600.00
<b>Total</b>	<b>₱ 92,188.00</b>

This account represents items such as digital voice recorder, fax machine, paper cutter, punchers, laminating machine and binders each costing less than ₱ 15,000.00.

### 7.3.2 Semi-Expendable Information and Communications Technology Equipment

Office	2017
Region V	₱ 9,900.00
Region VIII	43,200.71
Region XIII	155,300.00
<b>Total</b>	<b>₱ 208,400.71</b>

This account represents items such as flatbed scanner, mouse, and pocket wifi and fax machine each costing less than ₱ 15,000.00.

### 7.4 Semi-Expendable Furniture, Fixtures and Books

Office	2017
Region VIII	₱ 54,130.00
Region XIII	127,600.00
<b>Total</b>	<b>₱ 181,730.00</b>

This account represents items such as conference table, mono bloc chair, mono bloc table, steel cabinet, and office table each costing less than ₱ 15,000.00.

## 8. Other Current Assets

Account Name	2017	2016
Advances	₱ 1,209,420.00	₱ -
Prepayments	881,268.81	48,992.04
<b>Total Other Current Assets</b>	<b>₱ 2,090,688.81</b>	<b>₱ 48,922.04</b>

### 8.1 Advances

Account Title	2017
Advances for Payroll	₱ 949,800.00
Advances to Officers and Employees	259,620.00
<b>Total Advances</b>	<b>₱ 1,209,420.00</b>

#### 8.1.1 Advances for Payroll

The balance of ₱ 949,800.00 in this account represents advances for the payment of honorarium to Officers and Employees of Region V who were directly involved in the implementation of the project.

### 8.1.2 Advances to Officers and Employees

The balances of Advances to Officers and employees accounts, represents outstanding cash advances made for traveling expenses, and warfage fee amounting to ₱ 13,470.00 and ₱246,150 for BFAR Region V and Central Office respectively.

## 8.2 Prepayments

Account Title	2017	2016
Advances to Contractors	₱ 852,972.30	₱ -
Prepaid Insurance	28,296.51	48,992.04
<b>Total Other Current Assets</b>	<b>₱ 881,268.81</b>	<b>₱ 48,922.04</b>

### 8.2.1 Advances to Contractors

The balance of ₱ 852,972.30 of Region V represents mobilization fee to Seven R Construction and Supply payment for the repair and maintenance of Hatchery Facilities at National Bangus Breeding, Tiwi, Albay for livelihood projects.

### 8.2.2 Prepaid Insurance

Office	2017
Central Office	₱ 16,584.00
Region V	11,712.51
<b>Total Advances</b>	<b>₱ 28,296.51</b>

This account represents balance of insurance paid for vehicles of Central Office and Region V.

## 9. Property, Plant and Equipment

Account Name	2017	2016
Machinery and Equipment	₱ 18,540,699.02	₱ 1,348,700.00
Transportation Equipment	11,093,501.48	8,393,025.00
Furniture, Fixtures and Books	12,150.00	-
Construction in Progress	2,079,613.75	-
<b>Total Property, Plant and Equipment</b>	<b>₱ 31,725,964.25</b>	<b>₱ 9,741,725.00</b>

### 9.1 Machinery and Equipment

Account Name	2017	2016
<b>Machinery and Equipment</b>	<b>₱ 18,540,699.02</b>	<b>₱ 1,348,700.00</b>
Office Equipment	3,448,180.00	645,200.00
Accumulated Depreciation - Office Equipment	311,690.91	-
Accumulated Impairment Losses - Office Equipment	-	-
<b>Net Value</b>	<b>3,136,489.09</b>	<b>645,200.00</b>
Information and Communication Equipment	11,416,193.29	703,500.00
Accumulated Depreciation - Office Equipment	802,652.92	-
Accumulated Impairment Losses - Office Equipment	-	-
<b>Net Value</b>	<b>10,613,540.37</b>	<b>703,500.00</b>



Marine and Fisheries Equipment	167,000.00	-
Accumulated Depreciation - Office Equipment	5,288.34	-
Accumulated Impairment Losses - Office Equipment	-	-
<b>Net Value</b>	<b>161,711.66</b>	-
Communication Equipment	1,911,848.64	-
Accumulated Depreciation - Office Equipment	107,110.09	-
Accumulated Impairment Losses - Office Equipment	-	-
<b>Net Value</b>	<b>1,804,738.55</b>	-
Printing Equipment	440,000.00	-
Accumulated Depreciation - Office Equipment	73,150.00	-
Accumulated Impairment Losses - Office Equipment	-	-
<b>Net Value</b>	<b>366,850.00</b>	-
Technical and Scientific Equipment	1,336,100.00	-
Accumulated Depreciation - Office Equipment	40,330.65	-
Accumulated Impairment Losses - Office Equipment	-	-
<b>Net Value</b>	<b>1,295,769.35</b>	-
Other Machinery and Equipment	1,161,600.00	-
Accumulated Depreciation - Office Equipment	-	-
Accumulated Impairment Losses - Office Equipment	-	-
<b>Net Value</b>	<b>1,161,600.00</b>	-

#### 9.1.1 Office Equipment

Office	2017			
	Beg Balance	Additions	Disposal	End Balance
Central Office	₱ 645,200.00	-	-	₱ 645,200.00
Region VIII	-	180,000.00	-	180,000.00
Region XIII	-	4,462,720.00	1,839,740.00	2,622,980.00
<b>Total</b>	<b>₱ 645,200.00</b>	<b>4,642,720.00</b>	<b>1,839,740.00</b>	<b>₱3,448,180.00</b>

This account represents purchased of Copying Machine (Digital and Desktop Photocopier). Disposal was donations of Region XIII to different Local Governments Units in the region.

#### 9.1.2 Information and Communication Equipment

Office	2017			
	Beg Balance	Additions	Disposal	End Balance
Central Office	₱ 703,500.00	₱ 659,880.00	-	₱ 1,363,380.00
Region V	-	7,510,814.00	-	7,510,814.00
Region VIII	-	1,474,719.29	-	1,474,719.29
Region XIII	-	1,820,490.00	753,210.00	1,067,280.00
<b>Total</b>	<b>₱ 703,500.00</b>	<b>₱ 11,465,903.29</b>	<b>₱753,210.00</b>	<b>₱11,416,193.29</b>

This account represents the purchase of desktop computers, laptops and pre-loaded software and other accessories used by the Project Support and Coordination Office.



Disposal of Region XIII was donation of IT Equipment to LGU's of Butuan City and Agusan del Sur.

#### 9.1.3 Marine and Fisheries Equipment

Office	2017			
	Beg Balance	Additions	Disposal	End Balance
Region V	-	P 167,000.00	-	P 167,000.00
Region VIII	-	9,078,680.64	9,078,680.64	-
Total	-	9,245,680.64	9,078,680.64	P 167,000.00

This account represents purchased of diving gears used by Local Government Units, Provincial Fisheries Office and Regional Project Management Office of Region V. While the additions and disposals of Region VIII represent fish sanctuary makers and chest freezer donated to various LGU's.

#### 9.1.4 Communication Equipment

Office	2017			
	Beg Balance	Additions	Disposal	End Balance
Central Office	P -	P 304,881.64	-	P 304,881.64
Region V	-	1,580,067.00	-	1,580,067.00
Region VIII	-	26,900.00	-	26,900.00
Total	P -	P1,911,848.64		P1,911,848.64

Communication Equipment purchased this year such as camera, drone and television. Equipment recorded in this account is for reclassification since items included in this account is not in accordance to communication purposes.

#### 9.1.5 Printing Equipment

Office	2017			
	Beg Balance	Additions	Disposal	End Balance
Region VIII	-	P 440,000.00	-	P 440,000.00

This account represents items purchased such as Digital Photocopier-colored and Digital Photocopier with complete accessories.

#### 9.1.6 Technical and Scientific Equipment

Office	2017			
	Beg Balance	Additions	Disposal	End Balance
Region V	-	P 550,600.00	-	P 550,600.00
Region VIII	-	785,500.00	-	785,500.00
Total	P -	P 1,336,100.00	-	P 1,336,100.00

This account represents items purchased such as Global Positioning System, Centrifuge, fume hood, haemacytometer, mutiparameter meter, refractometer and ultrasonic cleaner.

#### 9.1.7 Other Machinery and Equipment

Office	2017			
	Beg Balance	Additions	Disposal	End Balance
Region V	-	P 1,161,600.00	-	P 1,161,600.00

This account represents the purchased of 33 units of chest freezers.

## 9.2 Transportation Equipment

Account Name	2017	2016
<b>Motor Vehicle</b>	<b>₱12,254,540.00</b>	<b>₱ 8,460,000.00</b>
<i>Accumulated Depreciation - Office Equipment</i>	1,161,038.52	66,975.00
<i>Accumulated Impairment Losses - Office Equipment</i>	-	-
<b>Net Value</b>	<b>₱ 11,093,501.48</b>	<b>₱ 8,393,025.00</b>

### 2.1.1 Motor Vehicle

Office	2017			
	Beg Balance	Additions	Disposal	End Balance
Central Office	₱ 8,460,000.00	₱ -	₱ 4,230,000.00	₱ 4,230,000.00
Region V	-	4,214,600.00	-	4,214,600.00
Region VIII	-	5,463,615.52	3,063,675.52	2,399,940.00
Region XIII	-	1,410,000.00	-	1,410,000.00
<b>Total</b>	<b>₱ 8,460,000.00</b>	<b>₱ 11,088,215.52</b>	<b>₱ 7,293,675.52</b>	<b>₱12,254,540.00</b>

This account represents items such as Toyota Fortuner and motorcycles. Disposal reflected in Region VIII was donation of motorcycles to various Local Government Units in the region.

## 9.3 Furniture, Fixtures and Books

Account Name	2017
<b>Furniture and Fixtures</b>	<b>₱15,000.00</b>
<i>Accumulated Depreciation - Furniture and Fixtures</i>	2,850.00
<i>Accumulated Impairment Losses - Furniture and Fixtures</i>	-
<b>Net Value</b>	<b>₱ 12,150.00</b>

### 9.3.1 Furniture and Fixtures

Office	2017			
	Beg Balance	Additions	Disposal	End Balance
Region VIII	-	₱ 15,000.00	-	₱ 15,000.00

This account represents purchased steel filling cabinet with drawers.

## 9.4 Construction in Progress

Account Name	2017
Construction in Progress - Buildings and Other Structures	₱2,079,613.75

### 9.4.1 Construction in Progress - Buildings and Other Structures

Office	2017			
	Beg Balance	Additions	Disposal	End Balance
Region XIII	-	₱ 2,079,613.75	-	₱ 2,079,613.75



Total contract price of ₱ 4,979,613.75 is for construction of Bay Management Multi-Purpose Building in Masao. Amount reflected in CIP-Buildings and Other Structures of Region XIII is the counterpart of FishCORAL project in the total project cost.

## 10 Financial Liabilities

Account Title	2017	2016
Accounts Payables	₱ 10,384,750.24	₱11,946,868.24
Due to Officers and Employees	3,090.00	-
<b>Total Financial Liabilities</b>	<b>₱10,387,840.24</b>	<b>₱11,946,868.24</b>

### 10.1 Accounts Payables

Office	2017	2016
Central Office	₱ 407,351.52	₱ 10,207,400.00
Region V	3,787,347.22	115,740.50
Region VIII	6,086,002.50	966,331.97
Region XIII	104,049.00	657,395.77
<b>Total Financial Liabilities</b>	<b>₱ 10,384,750.24</b>	<b>₱ 11,946,868.24</b>

This account represents due and demandable obligations to external creditors.

### 10.2 Due to Officers and Employees

The balance of ₱3,090.00, represents accounts payable to Mercedita C. Tan of the central office for the payment made to courier services.

## 11 Inter-Agency Payable

### 11.1 Due to BIR

Office	2017	2016
Central Office	₱ 144,157.76	₱ 107,592.19
Region V	407,432.97	24,260.44
Region VIII	2,073,912.52	449,580.24
Region XIII	676,935.76	86,773.68
<b>Total Financial Liabilities</b>	<b>₱ 3,302,439.01</b>	<b>₱ 668,206.55</b>

This account represent taxes withheld which are yet to be remitted.

## 12 Intra-Agency Payable

### 11.2 Due to Other Funds

The balance of Due to Other Funds in Region XIII represents initial deposit made to the peso-current account under grant proceeds withdrawn from the government peso counterpart fund amounting to ₱ 10,000.00.

## 13 Trust Liabilities

Account Title	2017
Guaranty Deposit Payables	₱1,097,616.60

### 13.1 Guaranty Deposit Payables

Office	2017
Central Office	P 608.50
Region V	1,097,008.10
<b>Total Financial Liabilities</b>	<b>P 1,097,616.60</b>

This account represents cash received to guarantee performance which are refundable to the depositor upon completion of the purpose for which it was given or may be received to cover possible future damage to property.

### 14 Other Payables

Office	2017	2016
Central Office	P267,929.09	P 5,362.00
Region V	2,209.56	1,354.78
<b>Total Other Payables</b>	<b>P 270,138.65</b>	<b>P 6,716.78</b>

The account of Other Payables balances amounting to P 267,929.09 represents salaries of the PSCO staff for the month of December 2017 and P 2,209.56 for MPL of FishCORAL Region V under GOP.

### 15 Service and Business Income

Account Title	2017
Interest Income	P 22,636.85
Miscellaneous income	10,814.95
<b>Total</b>	<b>P 33,451.80</b>

#### 15.1 Interest Income

Office	2017
Central Office	P 11,432.49
Region XIII	11,204.36
<b>Total Interest Income</b>	<b>P 22,636.85</b>

The account represents interest income (net of tax) generated under grant proceeds dollar savings account of the central office and loan proceeds, pesos current account of the BFAR RFU No. XIII.

#### 15.2 Miscellaneous Income

Office	2017
Region V	P 10,814.95

This account represents receipt of miscellaneous income from liquidated damages due to late deliveries in BFAR RFU No. V.

### 16 Maintenance and Other Operating Expenses

Account Name	2017	2016
Traveling Expenses	P 11,701,776.38	P 2,188,105.68



Training and Scholarship Expenses	19,689,842.36	3,518,916.94
Supplies and Materials Expenses	2,133,359.32	238,724.63
Utility Expenses	69,330.24	12,196.61
Communication Expenses	80,652.59	3,500.00
Confidential, Intelligence and Extraordinary Expenses	36,845.00	-
Professional Services	5,722,615.18	803,250.00
Repairs and Maintenance	465,266.82	-
Taxes, Insurance Premiums and Other Fees	50,714.14	-
Labor and Wages	36,203,447.99	12,529,155.18
Other Maintenance and Operating Expenses	2,736,991.41	3,111,946.89
Donations	14,672,365.60	-
<b>Total Other Maintenance and Operating Expenses</b>	<b>₱93,563,207.03</b>	<b>₱22,405,795.93</b>

#### 16.1 Travelling Expenses

Account Title	2017	2016
Traveling Expenses – Local	₱ 11,700,276.38	₱ 1,613,107.90
Traveling Expenses – Foreign	1,500.00	574,997.78
<b>Total Traveling Expenses</b>	<b>₱11,701,776.38</b>	<b>₱2,188,105.68</b>

The account travelling expenses –local were the expenses incurred by the officers and employees including project staff and consultants hired under the project of the BFAR central and regional offices. Several activities were conducted in project covered areas like trainings, workshop, and others, in accordance to the approved annual work plan and budget. The Project conducted a financial management mission headed by the IFAD financial consultant to facilitate speedy disbursement of the project fund in regional offices. Moreover, monitoring and evaluation, technical assistance had been provided by the central office staff to the regional office and local government unit staff.

Travelling expenses amounting to ₱1,500.00 represents pre-travel expenses of Ms. Mercedita Tan during her official travel to Hanoi, Vietnam last May 2017. Ms. Tan participated to the Partners Meeting in Food Resilience and Tuber Crop in Upland and Coastal Communities of the Asia pacific. Travelling expenses, food and accommodation were funded the IFAD.

#### 16.2 Training Expenses and Scholarship Expenses

Account Title	2017	2016
Training Expenses	₱ 19,689,842.36	₱ 3,518,916.94

This expense account represents foods, accommodations and other related expenses to the conducted various training/workshop/meetings in the implementation of CRM and livelihood activities in the central and regional Offices such as project proposal write-shop, capacity building of staff of the RPMO, LGU/PO beneficiary, GAD trainings, procurement trainings, livelihood trainings, quarterly meeting of bay-wide management council, monthly community facilitators meeting, project steering committee meetings, planning and budgeting workshops, loan disbursement workshops, aqua-business school trainings, IFAD implementation and supervision mission, mid-year performance evaluation workshops and others.

#### 16.3 Supplies and Materials Expenses

Account Title	2017	2016
Office Supplies Expense	P 416,802.92	P 175,953.28
Accountable Forms	4,050.00	4,680.00
Fuel, Oil and Lubricants Expenses	132,280.63	37,706.82
Agricultural and Marine Supplies Expenses	1,154,780.00	-
Other Supplies and Materials Expenses	425,445.77	20,384.53
<b>Total Supplies and Materials Expenses</b>	<b>P 2,133,359.32</b>	<b>P 238,724.63</b>

These expense accounts represent procurement of various supplies and materials for the livelihood projects to be provided to the project beneficiaries, operational expenses such as office supplies, accountable forms and fuel.

#### 16.4 Utilities Expenses

Account Title	2017	2016
Water Expenses	10,311.40	-
Electricity Expenses	59,018.84	12,196.61
<b>Total Utilities Expenses</b>	<b>P 69,330.24</b>	<b>P 12,196.61</b>

Expenses incurred for the payments of water and electrical bills of the regional project management office in region 8.

#### 16.4 Communication Expenses

Account Title	2017	2016
Postage and Courier Expenses	16,237.00	-
Telephone Expenses	43,809.43	3,500.00
Internet Subscription Expenses	20,606.16	-
<b>Total Communication Expenses</b>	<b>P 80,652.59</b>	<b>P 3,500.00</b>

The accounts represent payments of internet subscription, courier expense for documents submitted to IFAD office in Italy, and prepaid cards provided to community facilitators assigned to all municipalities covered by the project.

#### 16.5 Confidential, Intelligence and Extraordinary Expenses

Account Title	2017	2016
Extraordinary and Miscellaneous Expenses	P 36,845.00	P -

Expenses made under this account were meals and snacks served during the kick-off and wrap-up meeting attended by the project steering committee member in preparation to the project supervision mission, and management meeting.

#### 16.6 Professional Services

Account Title	2017	2016
Legal Services	P 36,000.00	P -
Consultancy Services	2,530,497.68	803,250.00
Other Professional Services	3,156,117.50	-
<b>Total Professional Expenses</b>	<b>P 5,722,615.18</b>	<b>P 803,250.00</b>



Legal services expenses incurred in region VIII represents payment of notarial services for the contract of services and others. Consultancy services represent payments of salaries of the project coordinator, procurement specialist, livelihood specialist, institution and gender specialist and rural infrastructure specialist hired at the central office and consultant on Policy Development of Coastal Community Alliance Contract for region XIII. The Other Professional Services represents the payment to Mindanao State University – Nawaan for the Agreement between BFAR for the Professional and Technical Services of the Participatory Resource and Socio-Economic Assessment of Butuan Bay (PRSA) and other consultancy services such as professional fee for resource speaker are charged to Other Professional Services.

#### 16.7 Repairs and Maintenance

Account Title	2017	2016
Repairs and Maintenance – Transportation Equipment	P 465,266.82	P -

Expenses made for the repair and maintenance of the vehicles procured/assigned for the official use of the project implementation such as tire replacements, labor and materials for the repair.

#### 16.8 Taxes, Insurance Premiums and Other Fees

Account Title	2017	2016
Taxes, Duties, and Licenses	P 2,488.00	-
Insurance Expense	48,226.14	-
<b>Total Taxes, Insurance Premiums</b>	<b>P 50,714.14</b>	<b>P -</b>

Payment of documentary stamped for the renewal of the vehicle insurance and renewal of the vehicle insurance were made at the central office.

#### 16.9 Labor and Wages

Account Title	2017	2016
Labor and Wages	P 36,203,447.99	P 12,529,155.18

Payments for the salaries of the central and regional for the regional project management officer such as Project Coordinators/managers, finance officers, planning officer, monitoring and evaluation officers, coastal resources and management officers, livelihood officers, gender and development officers, management and information system officers, community facilitators and administrative and finance assistance hired under the project were charged under labor and wages.

#### 16.10 Other Maintenance and Operating Expenses

Account Title	2017	2016
Advertising Expenses	151,272.80	32,032.00
Printing and Publication Expense	768.00	-
Transportation and Delivery Expenses	854.00	6,000.00
Rent/Lease Expenses	363,860.00	96,485.80

Other Maintenance and Operating Expenses	2,220,236.61	2,977,429.09
<b>Total Other Maintenance and Operating Expenses</b>	<b>₱2,736,991.41</b>	<b>₱ 3,111,946.89</b>

The accounts represent payments for the advertisement of job vacancies in broadsheets, payment for office rentals, printing of project car stickers, incentives of BFAR organic personnel involve in the implementation of the project.

#### 16.11 Donations

Account Title	2017	2016
Donations	₱ 14,672,365.60	₱ -

Procured/purchased motorcycles, fish sanctuary markers and chest freezers made by BFAR-RFU No. 8 were subsequently donated to covered local government units with a total acquisition cost of ₱12,142,356.16. While in BFAR-RFU No. 13, purchased Office Equipment, Furniture, Fixture, IT Equipment and Library Books and others were also donated to the covered municipalities amounting to ₱2,530,009.44.

#### 17 Non-Cash Expenses

##### 17.1 Depreciation

Account Title	2017	2016
Depreciation - Machinery and Equipment	₱ 2,031,865.84	₱ -
Depreciation - Transportation Equipment	830,323.00	66,975.00
Depreciation - Furniture, Fixtures and Books	2,850.00	-
<b>Total Depreciation</b>	<b>₱ 2,865,038.84</b>	<b>₱ 66,975.00</b>

#### 18 Net Financial Assistance/Subsidy

##### 18.1 Subsidy from National Government - Net

Particulars	2017	2016
Receipt of NCA		
Government of the Philippines Counterpart	₱ 32,317,000.00	₱ 55,930,000.00
Loan Proceeds	40,276,706.58	200,659,033.35
Grant Proceeds	11,643,600.00	11,643,600.00
<b>Total Receipt of NCA</b>	<b>84,237,306.58</b>	<b>268,232,633.35</b>
Constructive Receipt of NCA for TRA	3,524,042.16	132,730.20
<b>Total Subsidy Income from NG</b>	<b>87,761,348.74</b>	<b>268,365,363.55</b>
Less/add:		
Gain from Foreign Currency Adjustments	427,632.77	-
Adjustments for cancelled checks and others	127,531.51	
Reversal of Unutilized NCA (per bank quarterly reversal)	(8,277,261.25)	(41,290,182.94)
<b>Net Subsidy Income from NG</b>	<b>₱80,039,251.77</b>	<b>₱227,075,180.61</b>

Other adjustment made to the Subsidy Income from the National Government represents gain from foreign currency adjustments and cancelled checks.



## 18.2 Net Financial Assistance/Subsidy from NGAs

### Subsidy from National Government- Net

Particulars	2017	2016
Net Subsidy Income from NG	₱ 80,039,251.77	₱215,431,580.61
Subsidy from Other Funds	3,248,552.41	-
Subsidy from Central Office	89,120,000.00	40,493,600.00
Less:		
Financial Assistance to NGAs	-	-
Financial Assistance to LGUs	-	-
Financial Assistance to NGOs/Pos	-	-
Subsidy to NGAs	-	-
Subsidy to Regional Offices/Staff Bureaus	(89,120,000.71)	(40,493,600.00)
Subsidy to Other Funds	(3,242,452.41)	-
<b>Net Financial Assistance/Subsidy</b>	<b>₱80,045,351.06</b>	<b>₱215,431,580.61</b>

## 19 Reconciliation of Surplus/Deficit to Net Cash Flows from Operating Activities

Surplus/(Deficit) for the Year	<b>₱(16,349,443.01)</b>
Non-Cash movements	
Depreciation	2,865,038.84
Decrease in Accounts and Other Payables	(1,559,028.00)
Increase in Receivables	(19,883,900.98)
Increase in Inventories	(9,921,724.67)
Increase in Other Current Assets	(2,041,696.77)
Other Non-Cash Adjustments	(638,211.92))
<b>Net Cash Flows from Operating Activities</b>	<b>₱(47,265,544.64)</b>

### 19.1 Other Non-Cash Adjustments

Particulars	Amount
Receivables Charges/Disallowance, no actual cash inflow	(6,950.00)
Other Receivables	(766.00)
Reclassifying Pertaining to Current Assets	(630,495.92)
<b>Total</b>	<b>₱(638,211.92)</b>

## 20 Statement of Changes in Net Assets/Equity

Particulars	2017	2016
Beginning Balance	₱ 204,602,409.68	₱ -
Prior Period Adjustments	(8,155,964.41)	-
Other Adjustments	9,265.00	-
<b>Restated Balance</b>	<b>196,455,710.27</b>	-
Surplus for the period	(16,349,443.01)	₱ 204,602,409.68
Adjustment of net revenue recognized directly in net assets/equity	(11,643,600.00)	-
Others	-	-
<b>Balance, Dec. 31, 2017</b>	<b>₱168,462,667.26</b>	<b>₱204,602,409.68</b>

### 20.1 Prior Period Adjustments

Particulars	2017
Expenses in Prior Years paid/recorded in current year	(394,547.14)
Liquidation of fund transfer	(7,443,214.58)
Other adjusting, correcting and reclassifying entries	(318,202.69)
<b>Net Debit/(Credit)</b>	<b>P(8,155,964.41)</b>

## 20.2 Other Adjustments

Particulars	2017
Adjustment for erroneous recording of checks issued	P 9,265.00

## 20.3 Adjustment of net revenue recognized directly in net assets/equity

Particulars	2017
Adjustment of NCA for FishCORAL project to maintain Dollar-Savings Account	(11,643,600.00)
<b>Total</b>	<b>P(11,643,600.00)</b>

## 21 Allotments and Obligations

EXPENSE CLASS	ALLOTMENT	OBLIGATION	BALANCE
<b>Loan Proceeds</b>			
MOOE	P 272,063,097.22	P 225,259,433.53	P 46,803,663.69
Capital Outlay	261,742,643.80	252,544,097.56	9,198,546.24
<b>Gov't of the Phils.</b>			
MOOE	52,172,493.17	45,656,314.40	6,516,178.77
Capital Outlay	37,985,556.20	29,288,303.02	8,697,253.18
<b>Grant Proceeds</b>			
MOOE	11,643,600.00	7,527,365.54	4,116,234.46
Capital Outlay	-	-	-
<b>TOTAL</b>	<b>P635,607,390.39</b>	<b>P560,275,514.05</b>	<b>P 75,331,876.34</b>

## 22 Key Management Personnel

The key management personnel of the BFAR Central Office involved in the project are the bureau director, the assistant director, five (5) division chiefs.

The key management of the Regional Field Offices involved in the project implementation are regional directors, assistant regional director, four (4) division chiefs.

The key personnel of the Project Support and Coordination Office (PSCO) are the Project Coordinator, Planning Officer, M&E Officer, Finance Officer, MIS Officer and Knowledge Management Officer.

The key personnel of the Regional Project Management Office (RPMO) are the Project Coordinator, Planning Officer, M&E Officer, Finance Officer, MIS Officer and Institution, Gender Development Officer.



## **PART IV- ANNEXES**

ACCOMPLISHMENT REPORT FOR CY 2017

Objectives/Expected Results	Project Indicators	TARGETS			ACCOMPLISHMENT			Total	Updates/ Remarks
		2016	2017	Total	Completed	On-going	Not Implemented		
Component 1: Coastal Resource Management (CRM)									
Purpose: Fishing communities adopted sustainable management of fishery and coastal resources.									
Output 1.1: Capabilities of LGUs and fishing communities to enforce sustainable management of fishery and coastal resources established.	103 LGUs formulated/ updated multi-year CRM and fishery management/ investment plans which are integrated into the MDP/ CDP.								
Activity 1.1.1 Bay management councils (BMC) formed, strengthened and sustained with bay-wide fishery ordinances implemented.	Activity 1.1.1.1 BMCs formed	11	-	11	8	0	3	11	this is a continuous activity
	Activity 1.1.1.2 BMCs strengthened and sustained							-	
	Activity 1.1.1.3 Bay-wide fisheries ordinances implemented							-	
Activity 1.1.2 LGUs delineated municipal waters with accompanying zoning ordinances	Activity 1.1.2.1 LGUs delineated their municipal waters and zoning ordinances approved by Sangguniang Bayan	60	43	103	-	103	0	103	Continued coordination with LGUs and NAMRIA on municipal water delineation.
Activity 1.1.3 Development of database and support to the municipal fishery licensing system	Activity 1.1.3.1 Database program developed	60	43	103	103	0	0	103	Delivery of IT equipment completed in Regions 5, 8, 13 and ARMM.
	Activity 1.1.3.2 Support to the mun. fishery licensing system		103	103	23	80	0	103	Continued assistance to the municipal fisherfolk registration (FishR).
Activity 1.1.4 Sustainable Operation of the patrol boats for surveillance and law enforcement.	Activity 1.1.4.1 121 patrol boat engines and equipment procured	-	18	18	-	0	18	18	Boat engines are generally under procurement process. Hull will be the counterpart of the regions following the number of units to be constructed reflected in the Annual Target, the overall target is 121 units up to year 2020
	Activity 1.1.4.2 Operation of patrol boats sustained	-	103	103	-	0	103	103	the overall target is 121 units up to year 2020
Activity 1.1.5 Construction and maintenance of climate-proofed bay management and multi-purpose buildings (BMMB) and climate-proofed watch towers	Activity 1.1.5.1 11 climate-proofed BMMB constructed and maintained	7	4	11	1	1	9	11	Region 5 – for LGU contracting (Pasacao, Legazpi and Cawayan) for completion of tenurial instruments/ requirements; MOA prepared/ for sign. Region 8 – 1 awarded; 3 for LGU contracting (Hernani, Pinabacdao, and san Juan) Region 13 – 1 BMMB in Masao, Butuan City is 100% completed; 1 site in Lianga, SDS for bidding ARMM – 1 BMMB (2016) ongoing in Datu Odin Sinsuat, Maguindanao; 1 (2017) awarded (Maluso, Basilan).
	Activity 1.1.5.2 103 climate-proofed watch towers constructed and maintained	50	53	103	-	9	94	103	Region 5 - for LGU contracting except Libmanan Region 8 – 24 awarded; 9 LGUs contracting; 5 under construction (MacArthur, Dulag, Pilo, Marabut and Pinabacdao); Region 13 – 10 awarded; 1 for rebidding; 7 for LGU contracting ARMM – 11 watch towers awarded; 4 watchtowers under construction (Datu Odin Sinsuat, Panamao, Pangutaran and Hadji Mutamad)



Objectives/Expected Results	Project Indicators	TARGETS			ACCOMPLISHMENT			Total	Updates/ Remarks
		2016	2017	Total	Completed	On-going	Not Implemented		
<b>Output 1.2: Municipal/city and bay-wide fishery and coastal resources management and investment plans implemented.</b>	Output 1.2.1 103 LGUs formulated/ updated multi-year CRM and fishery management/ investment plans which are integrated into the MDP/ CDP.							-	
Activity 1.2.1 Conduct Participatory Resource and Social Assessment Study (PRSAS)	Activity 1.2.1.1 Institution to conduct the PRSAS contracted	11	-	11	-	2	9	11	Region 5 – Failed bidding; for rebidding Region 8 – Consultations ongoing; revised proposal for negotiation w/ UP and VSU: VSU (Silago-Cabulan Bays) & UPV Tacloban (Matarinao Bay, Leyte Gulf & Maqueda Bay). Region 13 – Contracted to MSU Naswan; Data gathering for Butuan Bay completed/ packaging of report is ongoing; data gathering for Lianga-Bialig-Hinatuan Bay is on-going and to be completed in January 2018 ARMM – Bidding ongoing
	Activity 1.2.1.2 PRSAS evaluated and validated	-	11	11	-	0	11	11	
	Activity 1.2.1.3 PRSAS accepted and disseminated	-	11	11	-	0	11	11	
Activity 1.2.2 Formulation/ updating of CRM and fishery management/ investment plans by the 103 LGUs and integration to the Municipal/ City Development Plans.	Activity 1.2.2.1 CRM Plans formulated/ updated and integrated to the MDP/ CDP	103	-	103	35	0	68	103	this is a continuous activity; continued coordination with LGUs to update their CRM Plans. To date, there were 35 municipal CRM plans updated. PCRA is being done in Region 5 and 13 to update CRM Plans; SI in Region 8 and profiling in ARMM
Activity 1.2.3 Adoption of bay-wide multi-year fishery and CRM investment plans by LGUs	Activity 1.2.3.1 Bay-wide multi-year fishery and CRM investment plans formulated	103	-	103	-	103	0	103	this is a continuous activity; Series of meetings with 8 BMCs formed. Discussion made during meeting includes preparation of management strategies for covered bays; Continued coordination with LGUs for the updating of their CRM Plans. Conduct of PCRA in Regions 5 and 13 ongoing.
	Activity 1.2.3.2 Bay-wide multi-year fishery and CRM investment plans presented to the SDG	103	-	103	-	0	103	103	this is a continuous activity;
	Activity 1.2.3.3 Bay-wide plans adopted by the Lgas	103	-	103	-	0	103	103	this is a continuous activity;
Activity 1.2.4 Fish landing facilities constructed/ rehabilitated.	Activity 1.2.4.1 11 fish landing facilities constructed	-	3	3	-	1	2	3	Region 5 – for LGU contracting; site identified in Pasacao Region 8 – 1 jetty port under construction (Tacloban City) Region 13 – for LGU contracting; site identified in Cagwait, SDS.

Objectives/Expected Results	Project Indicators	TARGETS			ACCOMPLISHMENT			Total	Updates/ Remarks
		2016	2017	Total	Completed	On-going	Not Implemented		
Output 1.3: Habitats for fishery and coastal resources rehabilitated and established.								-	
Activity 1.3.1 Rehabilitation and sustainable management of critical mangrove areas.	Activity 1.3.1.1 Rehabilitation of mangrove areas contracted	-	330	330	120	0	210	330	
	Activity 1.3.1 Mangrove rehabilitation completed	-	330	330	120	0	210	330	<b>Region 5</b> – 4 has. planted in Milagros, Masbate, there were 15 beneficiaries (9 male, 6 female)/Total of 8 municipalities covering 74 hectares have been identified (Asid Gulf: Cawayan-20, Milagros-15, Balud-10, Esperanza-5; Ragay Gulf: Del Gallego-7, Ragay-5, Sipocot-5, Libmanan-7), for site validation <b>Region 8</b> – 84 has planted in 6 brgys. of Calbiga (Brgys. Pasigay, Calingonan, Bacayan, Malabal, Barchibaybay, and Patong), Silago and Lawaan; there were 320 beneficiaries <b>Region 13</b> – 32 has. planted in 4 municipalities (Cagwait, Barobo, San Agustin, Lianga); there were 365 beneficiaries (215 male, 150 female) <b>ARMM</b> – for bidding, site validation for mangrove rehabilitation is ongoing in some barangays located in Panglima Tahil (Sulu) and Lantawan (Basilan)
	Activity 1.3.1.3 Mangrove managed sustainably								-
Activity 1.3.2 Established and delineated/ rehabilitated fish sanctuaries managed sustainably.	Activity 1.3.2.1 Fish sanctuaries established and managed							-	
	Activity 1.3.2.2 Fish sanctuaries provided with delineation markers	500	1,250	1,750	185	40	1525	1,750	<b>Region 5</b> – For LGU contracting, for 20 LGUs (28 units each LGU), LGU of San Fernando (64 units); LGU Minalabac (63 units), design prepared; funds obligated for 409 markers; <b>Region 8</b> – 389 FS markers obligated, 185 FS markers have been installed along Silago-Cabalian Bay and Leyte Gulf in Leyte province; 204 FS markers were awarded to Inca Philippines <b>Region 13</b> – awarded to the winning bidder; Ongoing fabrication <b>ARMM</b> – design and specs of FS markers finalized, bidding ongoing
Activity 1.3.3 Establishment of marine species stock enhancement projects.	Activity 1.3.3.1 Project proposals prepared and contracted	-	7	7	7	0	0	7	
	Activity 1.3.3.2 Stock enhancement projects implemented	-	7	7	4	2	1	7	<b>Region 5</b> – Changed to giant clam; validated <b>Region 8</b> – Completed, Dispersal of 2,000 blue swimming crab juveniles was done in Maybay Reef, there were 5,000 abalone, 3,000 sea cucumber and 30 giant clam stocked in Manspag Reef. <b>Region 13</b> – Proposed sites were identified for sea cucumber & giant clam in Barobo (Surigao del Sur) and Carmen (Agusan del Norte); sea cucumber on pre-implementation stage (social preparation and IEC/validation); giant clam on implementation stage and for seeding on the first week of January 2018 <b>ARMM</b> – Nursery cage for finfishes (siganids, grouper, etc.); validated; for bidding
Activity 1.3.4 Supplemental artificial reef (AR) constructed and deployed.	Activity 1.3.4.1 Construction of ARs contracted	-	4	4	-	0	4	4	<b>Region 5</b> – For LGU contracting, sites identified in the municipality of Pasacao, Camarines Sur. <b>ARMM</b> – 5-7 hectares ready for validation Panglima Tahil (Sulu) and Sumisip (Basilan)
	Activity 1.3.4.2 ARs constructed and deployed	-	2,200	2,200	-	0	2200	2,200	
Activity 1.3.5 Protection and rehabilitation of sea grasses	Activity 1.3.5.1 Sea grasses rehabilitated	-	1,000	1,000	-	0	1000	1,000	For bidding; "seagrass protection"; ongoing preparation of project proposal.



Objectives/Expected Results	Project Indicators	TARGETS			ACCOMPLISHMENT			Total	Updates/ Remarks
		2016	2017	Total	Completed	On-going	Not Implemented		
Activity 1.3.6 Establishment of other resource management measures	Activity 1.3.6.1 Resource management measures suitable to the 11 target barangays identified	16	16	32	-	0	32	32	
	Activity 1.3.6.2 Selected resource management projects implemented	-	16	16	-	0	16	16	<b>Region 5</b> - Contract for CRM Learning Center (marine and fishery equipment) awarded; laboratory equipment (water analysis and fish health equipment) <b>Region 8</b> - With a winning bidder, design of blue swimming crab holding cage was modified <b>Region 13</b> - Artificial reefs for Cabadbaran and Carmen (AdN) on procurement, diving gears/ hatchery equipment awarded; fish sanctuary for Jabonga is for revalidation (Jabonga will be provided with FS markers) <b>ARMM</b> - design prepared for coral nursery unit (bed-type).
<b>Output 1.4: Technical support of 1 PSCO, 4 RPMOs, 14 PFOs and 103 LGUs to the communities.</b>								-	
Activity 1.4.1 Provision of technical assistance (TA) and support to LGUs and communities	<i>Set of equipment procured</i>							-	
	Activity 1.4.1.1 PSCO	1	-	1	1		0	1	Continued TA and support to LGUs and communities; procurement for remaining equipment on-going, awaiting authority to purchase of motorcycle.
	Activity 1.4.1.2 RPMO	4	-	4	4		0	4	this is a continuous activity
	Activity 1.4.1.3 PFO	14	-	14	14		0	14	this is a continuous activity
	Activity 1.4.1.4 LGU	103	-	103	103		0	103	this is a continuous activity
	<i>Vehicle procured</i>							-	
	Activity 1.4.1.5 PSCO							-	-
	Activity 1.4.1.6 RPMO							-	-
	Activity 1.4.1.7 Motorcycles for operations	-	117	117	87	30	0	117	<b>Region 5</b> - 37 units delivered to RO <b>Region 8</b> - 50 units delivered to LGUs
	Activity 1.4.1.8 TA of contract staff of PSCO provided	1	-	1	1		0	1	this is a continuous activity
	Activity 1.4.1.9 TA of contract staff of 4 RPMOs provided	4	-	4	4		0	4	this is a continuous activity
	Activity 1.4.1.10 TA of community facilitators to 1,098 barangays provided	1,098	-	1,098	1,098		0	1,098	this is a continuous activity which indicates number of brgys with CFs deployed
	Activity 1.4.1.11 TA of government support staff provided	122	-	122	122		0	122	this is a continuous activity

Objectives/Expected Results	Project Indicators	TARGETS			ACCOMPLISHMENT			Total	Updates/ Remarks
		2016	2017	Total	Completed	On-going	Not Implemented		
Component 2: Livelihood Development								-	
Purpose: Income of fishing households in the target communities increased through sustainable engagement in diversified livelihood activities.								-	
Output 2.1: Fishing households organized into livelihood groups.								-	
Activity 2.1.1 Group formation and strengthening	Activity 2.1.1.1 People's organizations (POs) formed/ activated	771	327	1,098	691	0	407	1,098	691 POs formed/ activated that includes 16 women POs, covering 652 brgys. Region 5 – 167 POs + 26 PO beneficiaries for CRM, 193 brgys. Region 8 – 165 POs; 165 brgys. Region 13 – 150 POs; 147 brgys. ARMM - 183 POs; 147 brgys., 73 individuals have attended skills training provided by the Project (milkfish bottling and deboning)
Output 2.2: Livelihood fishery projects with corresponding climate-proofed infrastructure / facility support implemented.								-	
Activity 2.2.1 Livelihood development in 103 municipalities/ cities	Activity 2.2.1.1 Livelihood technical working group formed	4	-	4	4	0	0	4	
	Activity 2.2.1.2 Livelihood projects selected and approved	581	682	1,263	340	56	867	1,263	340 livelihood project proposals approved with total beneficiaries(Reg. 5 – 83, Reg. 8 – 89, Reg. 13 – 100, & ARMM – 69), total target beneficiaries 10,847 (6,413 male; 4,314 female)
	Activity 2.2.1.2.1 Seaweed Farming	187	238	425	73	0	352	425	
	Activity 2.2.1.2.2 Fish Culture	70	80	150	88	0	62	150	
	Activity 2.2.1.2.3 Aquasilviculture	10	10	20	38	18	0	56	there are additional of 36 aquasilviculture projects evaluated and approved
	Activity 2.2.1.2.4 Mudcrab Fattening	50	50	100	25	0	75	100	
	Activity 2.2.1.2.5 Oyster/ Mussel Culture	4	24	28	16	0	12	28	
	Activity 2.2.1.2.6 Fish Processing	80	80	160	65	0	95	160	
	Activity 2.2.1.2.7 Other Fishery Enterprises	180	200	380	35	0	345	380	
	Activity 2.2.1.3 Livelihood projects established	581	682	1,263	1	0	1,262	1,263	Continued coordination (meetings, consultations, dialogues) with LGUs, agencies, institutions, and other organization were being done for possible complementation.
Activity 2.2.1.4 Livelihood projects evaluated	581	682	1,263	-	1	1,262	1,263		
Activity 2.2.2 Community-based and BFAR hatchery development and enhancement facilities	Activity 2.2.2.1 Design of the hatchery facilities prepared	4	-	4	-	4	0	4	
	Activity 2.2.2.2 Construction/ rehabilitation of hatchery facilities contracted							-	
	Activity 2.2.2.2.1 BFAR Reg. 5 hatchery facilities	1	-	1	-	1	0	1	Region 5 - Rehabilitation of BFAR 5 hatchery at Tiwi, Albay; 85% completed; equipment and facilities are for delivery; construction started in September 2017.
	Activity 2.2.2.2.2 Communal hatchery facilities	2	2	4	-	0	4	4	Region 8 – awarded; equipment for the hatchery located at Guiuan, Eastern Samar have been installed while some are under procurement Region 13 – awarded, for the improvement of Cortes Multi-Species hatchery.
	Activity 2.2.2.2.3 ARMM hatchery facilities	1	1	2	-	0	2	2	ARMM - bidding ongoing.



Objectives/Expected Results	Project Indicators	TARGETS			ACCOMPLISHMENT			Total	Updates/ Remarks
		2016	2017	Total	Completed	On-going	Not Implemented		
Activity 2.2.3 Construction of communal seaweed solar dryer in stilts with storage	Activity 2.2.3.1 Site assessed and selected	-	30	30	69	0	0	69	<p>69 sites (25 muns)</p> <p><b>Region 5</b> (fund transfer) - 35 solar dryers for fund transfer to LGUs; Funds for the 3 units of solar dryers for Marikina and Sorsogon City (Albay) of Region 5 were already transferred to the LGUs and are for bidding with 35 target PO beneficiaries.</p> <p><b>Region 8</b> - construction of 1 unit of seaweed solar dryer at Brgy. Vigan, Gen. MacArthur, Eastern Samar Construction started in December 2017; funds for 8 solar dryers are for download to Hinunangan (3), San Juan (2), Liloan, Catbalogan, and Abuyog; contracts for 3 solar dryers were awarded for General MacArthur, Calbiga, and Anahawan; 1 unit of fish dryer at Brgy. Tinago, Calbiga, Western Samar is under construction</p> <p><b>Region 13</b> (fund transfer) - there is already a winning bidder for the construction of 4 units of solar dryer (3 units in Barobo and 1 unit in Lianga) while 5 units for Hinatuan are for completion of requirements.</p> <p><b>ARMM</b> - For ARMM, 11 seaweed solar dryer proposals (mostly for target areas in Sulu and Basilan) were already validated and approved, with 24 target PO beneficiaries (339 male, 269 female; total 608).</p>
	Activity 2.2.3.2 Solar dryers constructed	-	150	150	-	2	148	150	
Activity 2.2.4 Provision and sustainable management of mobile ice makers and chest freezers	Activity 2.2.4.1 Site for mobile ice makers assessed and selected	-	22	22	2	0	20	22	<b>Region 8</b> - 2 sites validated and approved (Pob 2, Lawaan, Port Kennedy, Mercedes)
	Activity 2.2.4.2 Mobile ice makers procured and installed	-	22	22	-	0	22	22	<p><b>Region 8</b> - awarded units for delivery; blast freezers</p> <p><b>Region 8 - 8</b> <b>Region 13</b> - changed to ARMM - changed to freezers</p>
	Activity 2.2.4.3 Site for chest freezers assessed and selected	-	132	132	110	0	22	132	<p><b>Region 8</b> - 19 sites; 19 PO beneficiaries</p> <p><b>Region 8 - 8</b> 64 sites (20 muns); with 64 PO beneficiaries</p> <p><b>Region 13</b> - 18 sites/ muns sites/ muns</p> <p><b>ARMM</b> - 9</p>
	Activity 2.2.4.4 Chest freezers procured and installed	-	132	132	131	0	1	132	<p><b>Region 8</b> - 33 units delivered to RO, 10 were picked up by POs, 21 target PO beneficiaries with 1,241 members (704 male and 463 female)</p> <p><b>Region 8</b> - 80 units of upright freezers were delivered, beneficiaries 64 POs with 2,569 members (1,977 male &amp; 592 Female)</p> <p><b>Region 13</b> - 18 delivered</p> <p><b>ARMM</b> - For bidding, 29 PO beneficiaries with 1,046 members (774 male and 272 female)</p>
<b>Component 3: Project Management and Coordination (PMC)</b>								-	
<b>Purpose:</b> BFAR and LGUs delivered Project services on time and to the satisfaction of coastal communities.								-	
<b>Output 3.1: Project management structures, systems, procedures, at all levels established.</b>								-	
Activity 3.1.1 Setting-up of PSCO and RPMO	Activity 3.1.1.1 Project orientation and team-building conducted	5	-	5	5	0	0	5	
Activity 3.1.2 Approval of MOA between BFAR and LGUs and other involved agencies	Activity 3.1.2.1 MOA with LGU prepared		103	103	103	0	0	103	
	Activity 3.1.2.2 Consultation with LGUs on the MOA conducted		103	103	103	0	0	103	
	Activity 3.1.2.3 MOAs approved by the Sangguniang Bayan		103	103	102	0	1	103	1 municipality repealed the MOA

Objectives/Expected Results	Project Indicators	TARGETS			ACCOMPLISHMENT			Total	Updates/ Remarks
		2016	2017	Total	Completed	On-going	Not Implemented		
Activity 3.1.3 Setting-up and operations of 1 PSCO, 4 RPMOs, 14 PFOs and 103 MPIUs	Activity 3.1.3.1 Orientation on the Project and MOA conducted	8		8	8	0	0	8	
	Activity 3.1.3.2 Consultation with LGUs on setting up of local offices		103	103	103	0	0	103	
	Activity 3.1.3.3 Operational costs							-	
	Activity 3.1.3.3.1 Travel	5	5	5	5	0	0	5	
	Activity 3.1.3.3.2 Operations		118	118	118	0	0	118	
	Activity 3.1.3.3.3 Repair/ Maintenance		122	122	122	0	0	122	
	Activity 3.1.4.1 Project Implementation Manual (PIM) completed	1	-	1	1	0	0	1	
Activity 3.1.4 Setting-up of systems and guidelines	Activity 3.1.4.2 M&E, and Knowledge Management System Manual	1		1	1	0	0	1	
	Activity 3.1.4.3 Guidelines on Procurement completed	1	-	1	1	0	0	1	
<b>Output 3.2: Project managed in a timely, cost-effective, transparent and sensitive to gender.</b>									
Activity 3.2.1 Preparation of planning and budget forms	Activity 3.2.1.1 MYPB prepared and finalized	1		1	1	0	0	1	prepared and finalized in 2016
	Activity 3.2.1.2 AWPB prepared and finalized	5	-	5	3	0	2	5	
Activity 3.2.2 Preparation of progress/ accomplishment reports	Activity 3.2.2.1 Monthly progress reports prepared and submitted to DA and IFAD	60	12	72	72	0	0	72	Implementation at the regional level started in July 2016; additional report for NEDA and COA; consolidated report submitted to DA and IFAD
	Activity 3.2.2.2 Quarterly progress reports prepared and submitted to DA and IFAD	20	4	24	24	0	0	24	Implementation at the regional level started in July 2016; there are also additional reports being submitted to NEDA and COA
	Activity 3.2.2.3 Annual progress reports prepared and submitted to DA and IFAD	5	1	6	6	0	0	6	Consolidated report submitted to DA, BFAR, IFAD (narrative and RIMS), NEDA and COA
Activity 3.2.3 Conduct of review mission and preparation of mission documents	Activity 3.2.3.1 Review mission coordinated	1	2	3	3	0	0	3	
	Activity 3.2.3.2 Review mission required documents prepared and submitted	1	2	3	3	0	0	3	
<b>TOTAL</b>		<b>5,695</b>	<b>9,893</b>	<b>15,583</b>	<b>4,512</b>	<b>453</b>	<b>10,693</b>	<b>15,658</b>	
<b>PERCENTAGE</b>					<b>28.95%</b>	<b>2.91%</b>	<b>68.62%</b>		



## Schedule of DVs with deficiencies on the computation of VAT and Expanded Withholding Tax on Government Money Payments

## BFAR RPMO XIII

For the period January to July 2017

#	Check No.	DATE	PARTICULARS	Gross Amount	Tax	Net Amount	VAT	TAX THAT SHOULD BE WITHHELD				Total Amount	Tax Deficiency	REMARKS
								5% VAT	3% Non-VAT	2% SERVICES	1% GOODS			
1	2526766	1/10/2017	Payment for the catering services for the conduct of FISHCORAL Project (BCSC) Bay Coordination and support committee dated Sept. 16, 2016.	32,500.00	2,005.34	30,494.66	VAT	1,450.89		580.36		2,031.25	(25.91)	Gross 32,500; tax 2,005.34 VAT Contract and SOA amounted only to 27,250.00
2	2526768	1/10/2017	Payment of Accounts Payable- LA DOLCE VITA re: payment of catering services during Project Orientation in Magallanes and Jabonga dated Sept. 13, 2016.	7,500.00	334.82	7,165.18	Non-VAT		225.00	150.00		375.00	(40.18)	Gross 7,500; tax 334.82 Non-VAT (5%)
3	2526770	1/31/2017	Payment to North to South Travel Agency re: airplane tickets control no. 2016-25c.	16,665.00	333.30	16,331.70	Non-VAT		499.95	333.30		833.25	(499.95)	Gross 16,665.00; tax 333.30 NV (2%)
4	2526832	3/21/2017	Payment of Accounts Payable- Dobbies Place Hotel and Rest- Meals and Accommodation for PSCO FishCORAL Monitoring on Nov. 28- Dec 1, 2016	39,275.00	2,423.38	36,851.62	VAT	1,753.35		701.34		2,454.69	(31.31)	Gross 39,275; tax 2,423.38 VAT (7%)
5	2526856	3/21/2017	To payment for the office supplies and materials for FishCORAL project.	79,556.00	3,158.37	76,397.63	Non-VAT		2,386.68		795.56	3,182.24	(23.87)	Gross 79,556; tax 3,158.37 NV (4%)
6	2526889	4/10/2017	Payment / Reimbursement of Traveling Expenses to North to South Travel Agency for airplane ticket control # 2017-01-C	48,081.00	961.62	47,119.38	Non-VAT		1,442.43	961.62		2,404.05	(1,442.43)	Gross 48,081; tax 961.62 NV (2%)
7	2526892	4/10/2017	Payment for Training Expenses to Lime and Zest Kitchen Watergate for catering and billeting services Reg'l Coordination and Support Committee Org Meeting on Dec. 15, 2016	23,289.00	1,437.00	21,852.00	VAT	1,039.69		415.88		1,455.56	(18.56)	Gross 23,289; tax 1,437 VAT (7%)
8	2526893	4/10/2017	Payment for Training to Lime and Zest Kitchen Watergate for catering services AWPB Planning Workshop on Dec. 16, 2016	34,500.00	2,128.75	32,371.25	VAT	1,540.18		616.07		2,156.25	(27.50)	Gross 34,500; tax 2,128.75 VAT (7%)
9	2526977	5/16/2017	Payment to Mana-ay Seafood House, re: Fish Coral Project hosted activity: Monitoring and Evaluation Field Visit on May 10, 2017	22,375.00	1,380.60	20,994.40	VAT	998.88		399.55		1,398.44	(17.84)	Gross 22,375.00; tax 1,380.60 (7%)
10	2527069	6/21/2017	Payment for Purchase of Bangus Fingerlings to TABIGUI MARGINAL FISHERMEN'S ASSN., INC. for Aquasilviculture Project	16,000.00	-	16,000.00	Non-VAT		480.00		160.00	640.00	(640.00)	No VAT. Non-VAT Reg PO not signed the conforme portion
11	2527070	6/21/2017	Payment for Purchase of Crablets to TABIGUI MARGINAL FISHERMEN'S ASSN., INC. for Aquasilviculture Project	15,000.00	-	15,000.00	Non-VAT		450.00		150.00	600.00	(600.00)	No VAT. Non-VAT Reg PO not signed the conforme portion
12	2527071	6/21/2017	Payment for Purchase of Bamboo Poles to TABIGUI MARGINAL FISHERMEN'S ASSN., INC. for livelihood Implementation Project of FishCoral re: Aquasilviculture, Polyculture of bangus, crab and mangrove for Tabigui Marginal Assn., Inc	18,000.00	-	18,000.00	Non-VAT		540.00		180.00	720.00	(720.00)	No VAT. Non-VAT Reg PO not signed the conforme portion
13	2527073	6/30/2017	Payment to ALMONT INLAND RESORT for the catering and billeting services re: Coordination Support Committee Meeting on March 24, 2017 at Butuan City per check # 2527073 dtd June 30, 2017.	17,700.00	1,092.14	16,607.86	VAT	790.18		316.07		1,106.25	(14.11)	Gross 17,700; tax 1,092.14 VAT (7%)

#	Check No.	DATE	PARTICULARS	Gross Amount	Tax	Net Amount	VAT	TAX THAT SHOULD BE WITHHELD				Total Amount	Tax Deficiency	REMARKS
								5% VAT	3% Non-VAT	2% SERVICES	1% GOODS			
14	102102-02-003-2017	2/23/2017	Payment to ALMONT for Catering and Billeting Services for the conduct of FishCORAL Project Regional Orientation and Planning Workshop on Aug. -12, 2016	269,810.00	16,648.03	253,161.97	VAT	12,045.09		4,818.04		16,863.13	(215.10)	
15	102102-03-004-2017	3/15/2017	Payment to TESTON MKTG & GEN. MDSE for polo shirt with embroidered BFAR-IFAD Logo for FishCORAL Start-up activity	120,409.00	6,402.49	114,006.51	VAT	5,375.40			1,075.08	6,450.48	(47.99)	
16	102102-03-004-2017	3/15/2017	Payment to KIMSON COMMERCIAL for supplies and materials for FishCORAL Project Regional Coordination and Support Committee (RCSC)	2,245.00	100.22	2,144.78	VAT	100.22			20.04	120.27	(20.05)	
17	102102-04-006-2017	4/5/2017	Reimbursement to NOEL PUGOY for van hired during the 9th ACPoR Field Visit in Buenavista, AD N o Jan. 25, 2017	16,000.00	-	16,000.00	Non-VAT		480.00	320.00		800.00	(800.00)	
18	102102-04-008-2017	4/19/2017	Payment to NASIPIT GOVT EMPLOYEES MPC for the Catering Services for FishCORAL PSCO Field Visit Activity M&E on Nov. 30, 2016	17,500.00	-	17,500.00	Non-VAT		525.00	350.00		875.00	(875.00)	
19	102102-04-008-2017	4/19/2017	Payment to NASIPIT GOVT EMPLOYEES MPC for the Catering Services for FishCORAL PSCO Field Visit Activity 9th IFAD ACPoR on Jan. 25, 2017	14,000.00	-	14,000.00	Non-VAT		420.00	280.00		700.00	(700.00)	
20	102102-04-008-2017	4/19/2017	Payment to NORTH to SOUTH TRAVEL AGENCY for airline ticket control number 2017-01-B	92,767.00	1,855.34	90,911.66	Non-VAT		2,783.01	1,855.34		4,638.35	(2,783.01)	
21	102102-04-009-2017	4/24/2017	Payment to CHIKARA DOTTIES PLACE for the Catering Services & Accommodation for FishCORAL Project Multi-Year Plan and Indicative Budget Planning Workshop on Jan. 12-13, 2017	157,450.00	9,715.11	147,734.89	VAT	7,029.02		2,811.61		9,840.63	(125.51)	
22	102102-04-009-2017	4/24/2017	Payment to ALMONT INLAND RESORT for the Catering Services & Accommodation for 9th IFAD ACPoR on Jan. 24-28, 2017	58,250.00	3,594.19	54,655.81	VAT	2,600.45		1,040.18		3,640.63	(46.43)	
23	102102-05-010-2017	5/3/2017	Reimbursement ELVERA SAYAS for the purchased of 100 bottles Alamang during the FishCORAL Activity on March 16, 2017	7,800.00	-	7,800.00	Non-VAT		234.00		78.00	312.00	(312.00)	
24	102102-05-011-2017	5/17/2017	Payment to NEW SURIGAO PAINTHAUS AUTOPARTS & GEN MDSE for change oil and check up Brake Shoe & brake pad for vehicle (Toyota Fortuner) VJ 2267	11,650.00	718.84	10,931.16	VAT	520.09		208.04		728.13	(9.28)	
25	102102-05-011-2017	5/17/2017	Payment to VCDU for Catering Services of FishCORAL Project Regular Monthly Meeting on Feb. 28, 2017	26,950.00	1,662.90	25,287.10	VAT	1,203.13		481.25		1,684.38	(21.47)	
26	102102-06-015-2017	6/13/2017	Payment to RFY Marketing for Furniture for FishCORAL RPMO	118,800.00	4,716.36	114,083.64	Non-VAT		3,564.00		1,188.00	4,752.00	(35.64)	
27	212601	7/28/2017	Payment to CROSS LUG TRADING for car tires for the vehicle with plate no. VJ 2267	53,500.00	2,844.75	50,655.25	VAT	2,388.39			477.68	2,866.07	(21.32)	
<b>TOTAL</b>				<b>1,337,572.00</b>	<b>63,513.55</b>	<b>1,274,058.45</b>		<b>38,834.96</b>	<b>14,030.07</b>	<b>16,638.64</b>	<b>4,124.36</b>	<b>73,628.02</b>	<b>(10,114.47)</b>	



**Schedule Tax Deficiency on Honorarium to Resouce Speaker**  
**BFAR RPMO XIII**  
**For the period January to July 2017**

#	Check No.	DATE	PARTICULARS	JEV No.	Monthly Salary	No. of hrs rendered	Rate/ hour	Minimum Honorarium	Tax should be withheld	Actual tax Withheld	Tax Deficiency
1	2526971	5/16/2017	Payment of Honorarium to CHARLIE R. MEJORADA during capability training for PCRA team held on Apr 21-22, 2017 per check #	2017-05-000137	30,000.00	11	340.91	3,750.00	375.00	151.80	223.20
2	2526972	5/16/2017	Payment of Honorarium to MARIO A. PRINCE during capability training for PCRA team held on May 3, 2017 per check # 2526972 dtd	2017-05-000141	55,500.00	3	630.68	1,892.05	189.20	76.59	112.61
3	2526973	5/16/2017	Payment of Honorarium to GERARDO MAGLINTE during capability training for PCRA team held on May 3, 2017 per check # 2526973 dtd	2017-05-000148	150,000.00	3	1,704.55	5,113.64	511.36	207.00	304.36
4	2526974	5/16/2017	Payment of Honorarium to VINCENT A. DUENAS during capability training for PCRA team held on Apr 21-22, 2017 per check # 2526974	2017-05-000152	55,000.00	13	625.00	8,125.00	812.50	299.00	513.50
5	2527074	6/30/2017	Payment for Professional and General Services of Gerardo M. Maglante, re: Honorarium during Bay Management Council Consultative Meeting dated June 9, 2017 per chk#2527074 dated 06/30/2017	2017-06-000266	200,000.00	3	2,272.73	6,818.18	681.82	276.00	405.82
6	2527075	6/27/2017	Payment for Professional and General Services of Engr. Mario A. Prince, re: Honorarium during Municipal Delineation Site Validation and Dialogue on May 22-26, 2017 at Barobo, Hinatuan, Bislig and Lingig per Chk#2527075 dated June 30, 2017	2017-06-000264	55,500.00	32	630.68	20,181.82	2,018.18	816.96	1,201.22
7	2527076	6/30/2017	Payment of Honorarium to JOEFFREY T. MAGLINTE during Municipal Delineation: site validation and dialogue last May 3, 2017 per check # 2527076 dtd June 30, 2017.	2017-06-000186	55,000.00	3	625.00	1,875.00	187.50	69.00	118.50
8	102102-05-010-2017	5/3/2017	Payment of Honorarium to REYNALD V. GIMENA during FishCORAL Livelihood Proposal Preparation writeshop on April 11-13, 2017		35,000.00	7	397.73	2,784.09	278.41	112.70	165.71
			<b>TOTAL</b>		<b>636,000.00</b>		<b>7,227.27</b>	<b>50,539.77</b>	<b>5,053.98</b>	<b>2,009.05</b>	<b>3,044.93</b>

Schedule of DVs with overdeduction of VAT and Expanded Withholding Tax on Government Money Payments  
 BFAR RPMO XIII  
 For the period January to July 2017

#	Check No.	DATE	PARTICULARS	Gross Amount	Tax	Net Amount	VAT	TAX THAT SHOULD BE WITHHELD				Total Amount	Tax Deficiency	REMARKS
								5% VAT	3% Non-VAT	2% SERVICES	1% GOODS			
1	2526767	1/10/2017	Payment of Accounts Payable- LA DOLCE VITA re: payment of catering services during Project Orientation in Cabadbaran City and Tubay dtd. Sept. 29, 2016.	33,000.00	2,036.19	30,963.81	Non-VAT		990.00	660.00		1,650.00	386.19	Gross 33,000; tax 2,036.19 Non-VAT (7%)
2	2526771	1/31/2017	Payment for the catering & billeting services of Mao Arthur's Place.	71,150.00	4,390.16	66,759.84	Non-VAT		2,134.50	1,423.00		3,557.50	832.66	Gross 71,150; tax 4,390.16 NV (7%)
3	2526772	1/31/2017	Payment of catering services to LA DOLCE VITA re: Project Orientation in Buenavista, Nasipit and Carmen dtd Sept. 7-9, 2016.	16,000.00	987.25	15,012.75	Non-VAT		480.00	320.00		800.00	187.25	Gross 16,000; tax 987.25 NV (7%). All RFQ were from Cabadbaran City
4	2526915	4/19/2017	Payment of catering services to Janikkas CAterring Services re: Regular Monthly Meeting for the month of December 2016 per ckd#252915 dtd April 19, 2017.	19,250.00	1,187.78	18,062.22	Non-VAT		577.50	385.00		962.50	225.28	Gross 19,250; tax 1,187.78 NV (7%). Dec. 14, 2017
5	2526976	5/16/2017	Payment for Other Maintenance and Other Operating Expenses to Edilberto B. Cacho/Pugaw Inc. President Catering Services for meals and snacks RE: PSCO Project Monitoring and Evaluation (PO Validation) on Nov. 29, 2016 per cheque # 2526976 dtd 5/16/17	17,000.00	1,048.95	15,951.05	Non-VAT		510.00	340.00		850.00	198.95	Gross 17,000.00; tax 1,048.95 NV (7%)
<b>TOTAL</b>				<b>156,400.00</b>	<b>9,650.33</b>	<b>146,749.67</b>		<b>-</b>	<b>4,692.00</b>	<b>3,128.00</b>	<b>-</b>	<b>7,820.00</b>	<b>1,830.33</b>	



**ANNEX E**  
**SCHEDULE OF SUBMISSION OF FINANCIAL REPORTS**

**BFAR PSCO**

Disbursement Vouchers				Financial Statement			Bank Recompilement Statement		
Month	Date Submitted	Last Day of Submission	Days Delay	Date Submitted	Last Day of Submission	Days Delay	Date Submitted	Last Day of Submission	Days Delay
January	09.13.17	02.10.17	215	07.25.17	04.10.17	106			
February	09.13.17	03.10.17	187						
March	09.13.17	04.10.17	156						
April	09.25.17	05.10.17	138				10.03.17		
May	09.25.17	06.10.17	107				10.03.17		
June	09.25.17	07.10.17	77				10.03.17		
July	10.26.17	08.10.17	77				10.03.17		
August	12.11.17	09.10.17	93						
September	12.11.17	10.10.17	61						
October	12.08.17	11.10.17	28						
November	03.01.17	12.10.17	81						
December	03.01.17	01.10.18	50						

**BFAR ARMM**

Period Covered	Due Date	Amount		Date Submitted		No. of Delays
		LP Fund	GOP Fund	LP Fund	GOP Fund	
CY 2017						
January	2/5/2017	267,833.30	403,090.00	6/23/2017	6/23/2017	4 mos & 18 days
February	3/5/2017	1,133,055.78	146,180.39	6/23/2017	6/23/2017	3 mos & 18 days
March	4/5/2017	958,383.78	311,483.01	6/23/2017	6/23/2017	2 mos & 18 days
April	5/5/2017	1,240,425.30	494,838.72	6/23/2017	6/23/2017	1 mos & 18 days
May	6/5/2017	847,320.73	353,171.87	6/23/2017	6/23/2017	18 days
June	7/5/2017	4,420,947.62	592,963.27	2/02/2018	2/02/2018	7 mos & 18 days
July	8/5/2017	3,273,396.68	-	2/02/2018	Not submitted yet	6 mos & 18 days
August	9/5/2017	844,140.74	552,008.93	2/02/2018	2/02/2018	5 mos & 18 days
September	10/5/2017	1,200,762.00	843,445.56	2/02/2018	2/02/2018	4 mos & 18 days
October	11/5/201	1,878,843.44	96,574.78	2/22/2018	2/22/2018	3 mos & 18 days
November	12/5/2016	715,269.69	460,146.77	2/22/2018	2/22/2018	2 mos & 18 days
December	1/5/2017	1,970,377.43	616,878.18	2/23/2018	2/23/2018	1 mos & 18 days
TOTAL		P18,750,756.49	P4,870,781.48			

**BFAR RPMO V- 622 Disbursement Vouchers** amounting to P64,244,181.75 was suspended in audit due to non-submission to the office of the Auditor.

Bureau of Fisheries and Aquatic Resources  
Fisheries Coastal Resources and Livelihood (FishCORAL) Project  
**Statement of Sources and Application of Funds**  
CY 2017

Particulars	TOTAL		PSCO		RPMO V		RPMO VIII		RPMO XIII		BFAR ARMM	
	US\$	PH P	US\$	PH P	US\$	PH P	US\$	PH P	US\$	PH P	US\$	PH P
<b>LOAN ACCOUNT</b>												
Beginning balance Jan 1, 2017	4,021,175.45	187,648,146.10	2,464,699.44	115,015,199.41	283,518.76	13,230,402.95	196,880.35	9,187,421.48	163,346.38	7,622,558.56	912,730.52	42,592,563.70
Add: Receipt of funds	792,310.92	40,276,706.58	(1,232,761.43)	(54,223,293.42)	589,306.77	27,500,000.00	792,885.47	37,000,000.00	428,586.74	20,000,000.00	214,293.37	10,000,000.00
Total	4,813,486.37	227,924,852.68	1,231,938.01	60,791,905.99	872,825.53	40,730,402.95	989,765.82	46,187,421.48	591,933.12	27,622,558.56	1,127,023.89	52,592,563.70
Less: Disbursement	2,819,448.02	131,569,542.17	357,995.30	16,705,850.68	752,485.37	35,114,729.98	813,314.18	37,953,306.11	491,559.39	22,938,619.13	404,093.78	18,857,036.27
Balance	1,994,038.35	96,355,310.51	873,942.71	44,086,055.31	120,340.16	5,615,672.97	176,451.64	8,234,115.37	100,373.73	4,683,939.43	722,930.11	33,735,527.43
Add(Deduct): Adjustments	-20,408.43	-952,360.19	8,265.46	385,708.06	116.13	5,419.00	(29,506.35)	(1,376,913.75)	716.33	33,426.50		
<b>Ending Balance Dec 31, 2017</b>	<b>1,973,629.92</b>	<b>95,402,950.32</b>	<b>882,208.17</b>	<b>44,471,763.37</b>	<b>120,456.29</b>	<b>5,621,091.97</b>	<b>146,945.29</b>	<b>6,857,201.62</b>	<b>101,090.06</b>	<b>4,717,365.93</b>	<b>722,930.11</b>	<b>33,735,527.43</b>

Particulars	TOTAL		PSCO		RPMO V		RPMO VIII		RPMO XIII		BFAR ARMM	
	US\$	PH P	US\$	PH P	US\$	PH P	US\$	PH P	US\$	PH P	US\$	PH P
<b>GRANT</b>												
Beginning balance Jan 1, 2017	240,000.00	11,643,600.00	240,000.00	11,643,600.00								
Add: Receipt of Funds	(0.01)	(0.71)	(129,719.59)	(6,436,000.71)	29,799.16	1,500,000.00	42,199.97	2,120,000.00	20,288.73	1,000,000.00	37,431.72	1,816,000.00
Total	239,999.99	11,643,599.29	110,280.41	5,207,599.29	29,799.16	1,500,000.00	42,199.97	2,120,000.00	20,288.73	1,000,000.00	37,431.72	1,816,000.00
Less: Disbursement	67,920.78	3,326,806.00	31,496.83	1,528,068.94	1,662.48	80,655.00	18,367.86	922,746.29	7,681.22	372,654.16	8,712.39	422,681.61
Balance	172,079.21	8,316,793.29	78,783.58	3,679,530.35	28,136.68	1,419,345.00	23,832.11	1,197,253.71	12,607.51	627,345.84	28,719.33	1,393,318.39
Add(Deduct): Adjustments	(3,820.74)	(184,918.50)	(5,199.09)	(251,789.21)	1,172.22	56,870.32	0.01	0.39	206.12	10,000.00		
<b>Ending Balance Dec 31, 2017</b>	<b>168,258.47</b>	<b>8,131,874.79</b>	<b>73,584.49</b>	<b>3,427,741.14</b>	<b>29,308.90</b>	<b>1,476,215.32</b>	<b>23,832.12</b>	<b>1,197,254.10</b>	<b>12,813.63</b>	<b>637,345.84</b>	<b>28,719.33</b>	<b>1,393,318.39</b>

Particulars	TOTAL		PSCO		RPMO V		RPMO VIII		RPMO XIII		BFAR ARMM	
	US\$	PH P	US\$	PH P	US\$	PH P	US\$	PH P	US\$	PH P	US\$	PH P
<b>GOVERNMENT COUNTERPART FUNDS</b>												
Beginning balance Jan 1, 2017	146,802.21	6,850,525.00									146,802.21	6,850,525.00
Add: Receipt of Funds	703,246.57	32,817,000.00	200,642.88	9,363,000.00	117,111.33	5,465,000.00	198,885.69	9,281,000.00	100,889.32	4,708,000.00	85,717.35	4,000,000.00
Total	850,048.78	39,667,525.00	200,642.88	9,363,000.00	117,111.33	5,465,000.00	198,885.69	9,281,000.00	100,889.32	4,708,000.00	232,519.56	10,850,525.00
Less: Disbursement	538,509.35	25,129,539.61	89,049.57	4,155,498.14	115,245.00	5,377,908.15	124,174.84	5,794,619.21	100,827.76	4,705,127.65	109,212.18	5,096,386.46
Balance	311,539.42	14,537,985.39	111,593.31	5,207,501.86	1,866.33	87,091.85	74,710.85	3,486,380.79	61.55	2,872.35	123,307.38	5,754,138.54
Add(Deduct): Adjustments	(102,514.69)	(4,783,846.85)	(111,593.31)	(5,207,501.86)	(1,866.33)	(87,091.85)	(74,710.85)	(3,486,380.79)	(61.55)	(2,872.35)	214.29	10,000.00
<b>Ending Balance Dec 31, 2017</b>	<b>123,521.67</b>	<b>5,764,138.54</b>	<b>-</b>	<b>-</b>	<b>0.00</b>	<b>(0.00)</b>	<b>-</b>	<b>-</b>	<b>(0.00)</b>	<b>(0.00)</b>	<b>123,521.67</b>	<b>5,764,138.54</b>