



Metals Industry Research and Development Center
Metals Industry Research and Development Center
Detailed Statement of Financial Position

As of March 31, 2020



ASSETS

Current Assets

Cash and Cash Equivalents

Cash on Hand

Petty Cash 155,000.00

Cash in Bank - Local Currency

Cash in Bank - Local Currency, Current Account 2,069,540.54

Treasury/Agency Cash Accounts

Cash - Treasury/Agency Deposit, Regular 7,440,471.90

Cash - Treasury/Agency Deposit, Trust 38,003,197.32

Cash - Modified Disbursement System (MDS),
Trust 290,290,095.69 335,733,764.91 337,958,305.45

Receivables

Loans and Receivable Accounts

Accounts Receivable 1,637,726.51

Less : Allowance for Impairment - Accounts
Receivable 1,393,906.51 243,820.00

Lease Receivable

Operating Lease Receivable 101,780.20

Inter-Agency Receivables

Due from National Government Agencies 6,330,919.94

Due from Government-Owned and/or Controlled
Corporations 15,300.00 6,346,219.94

Other Receivables

Receivables - Disallowances/Charges 25,675.05

Due from Officers and Employees 11,620.87

Other Receivables 1,074,959.11 1,112,255.03 7,804,075.17

Inventories

Inventory Held for Consumption



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Office Supplies Inventory			45,000.00
Other Assets			
Advances			
Advances to Special Disbursing Officer	254,100.00		
Advances to Officers and Employees	<u>329,349.88</u>	583,449.88	
Prepayments			
Advances to Contractors		18,537,745.56	
Deposits			
Deposit on Letters of Credit	1,333,461.55		
Guaranty Deposits	4,275,233.31		
Other Deposits	<u>5,258,306.83</u>	10,867,001.69	
Other Assets			
Other Assets		<u>26,469,769.11</u>	<u>56,457,966.24</u>
Total Current Assets			402,265,346.86
Non - Current Assets			
Property, Plant and Equipment			
Land Improvements			
Other Land Improvements	38,849,496.77		
Less : Accumulated Depreciation - Other Land Improvements	<u>8,132,389.73</u>	30,717,107.04	
Buildings and Other Structures			
Buildings	133,375,302.81		
Less : Accumulated Depreciation - Buildings	<u>109,950,238.40</u>	23,425,064.41	
Machinery and Equipment			
Office Equipment	19,213,408.29		
Less : Accumulated Depreciation - Office Equipment	<u>14,202,545.65</u>	5,010,862.64	
Information and Communication Technology Equipment	59,221,678.86		



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Less : Accumulated Depreciation - Information and Communication Technology Equipment	<u>43,757,155.52</u>	15,464,523.34	
Communication Equipment	14,566,038.93		
Less : Accumulated Depreciation - Communication Equipment	<u>4,899,450.41</u>	9,666,588.52	
Disaster Response and Rescue Equipment	649,284.60		
Less : Accumulated Depreciation - Disaster Response and Rescue Equipment	<u>375,995.91</u>	273,288.69	
Technical and Scientific Equipment	787,644,859.97		
Less : Accumulated Depreciation - Technical and Scientific Equipment	<u>386,655,124.83</u>	400,989,735.14	
Other Machinery and Equipment	29,128,140.56		
Less : Accumulated Depreciation - Other Machinery and Equipment	<u>7,002,318.88</u>	<u>22,125,821.68</u>	453,530,820.01
Transportation Equipment			
Motor Vehicles	11,968,185.58		
Less : Accumulated Depreciation - Motor Vehicles	<u>7,454,782.28</u>		4,513,403.30
Furniture, Fixtures and Books			
Furniture and Fixtures	2,787,983.58		
Less : Accumulated Depreciation - Furniture and Fixtures	<u>1,462,690.29</u>	1,325,293.29	
Books	1,110,937.98		
Less : Accumulated Depreciation - Books	<u>669,704.94</u>	<u>441,233.04</u>	1,766,526.33
Construction in Progress			
Construction in Progress - Buildings and Other Structures		<u>70,897,860.07</u>	584,850,781.16
Intangible Assets			
Intangible Assets			
Computer Software	6,450,190.71		
Less : Accumulated Amortization - Computer Software	<u>1,731,181.58</u>		4,719,009.13
Development in Progress			
Development in Progress - Patents/Copyrights		125,866,605.77	
Development in Progress - Computer Software		<u>4,919,856.00</u>	<u>130,786,461.77</u>
			<u>135,505,470.90</u>



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Total Non - Current Assets		<u>720,356,252.06</u>
TOTAL ASSETS		<u><u>1,122,621,598.92</u></u>
LIABILITIES		
Deferred Credits/Unearned Income		
Current Liabilities		
Financial Liabilities		
Payables		
Accounts Payable	266,447.74	
Due to Officers and Employees	<u>272,811.50</u>	539,259.24
Inter-Agency Payables		
Inter-Agency Payables		
Due to BIR	1,197,915.76	
Due to GSIS	1,457,806.49	
Due to Pag-IBIG	128,731.79	
Due to PhilHealth	8,574.66	
Due to NGAs	450,422,147.44	
Due to GOCCs	<u>7,744.12</u>	453,222,920.26
Trust Liabilities		
Trust Liabilities	884,862.28	
Guaranty/Security Deposits Payable	<u>17,631,576.59</u>	18,516,438.87
Unearned Revenue		
Other Unearned Revenue		3,997,767.64
Other Payables		
Other Payables		
Other Payables		<u>1,536,350.99</u>
Total Current Liabilities		<u><u>477,812,737.00</u></u>



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TOTAL LIABILITIES	477,812,737.00
TOTAL ASSETS LESS TOTAL LIABILITIES	<u>644,808,861.92</u>
EQUITY	
Net Asset/Equity	
Net Asset/Equity	
Accumulated Surplus/(Deficit)	<u>644,808,861.92</u>
TOTAL NET ASSETS/EQUITY	<u>644,808,861.92</u>
CUSTODIAL FUNDS - TRUST RECEIPTS - INTER-AGENCY TRANSFERRED FUND (IATF) CUSTODIAL FUNDS - TRUST RECEIPTS - RECEIPTS DEPOSITED WITH AUTHORIZED GOVERNMENT DEPOSITORY BANKS (AGDB) CUSTODIAL FUNDS - TRUST RECEIPTS - RECEIPTS DEPOSITED WITH THE NATIONAL TREASURY OTHER THAN IATF GENERAL FUND - AUTOMATIC APPROPRIATIONS - RETIREMENT AND LIFE INSURANCE PREMIUMS GENERAL FUND - CONTINUING APPROPRIATIONS - SPECIFIC BUDGETS OF NATIONAL GOVERNMENT AGENCIES GENERAL FUND - NEW GENERAL APPROPRIATIONS - MISCELLANEOUS PERSONNEL BENEFITS FUND GENERAL FUND - NEW GENERAL APPROPRIATIONS - PENSION AND GRATUITY FUND GENERAL FUND - NEW GENERAL APPROPRIATIONS - SPECIFIC BUDGETS OF NATIONAL GOVERNMENT AGENCIES	


JOHNNY G. QUINGCO
Accountant IV