



Metals Industry Research and Development Center
Metals Industry Research and Development Center
Detailed Statement of Financial Position
As of September 30, 2020



ASSETS

Current Assets

Cash and Cash Equivalents

Cash on Hand

Cash - Collecting Officer	281,540.30	
Petty Cash	<u>155,000.00</u>	436,540.30

Cash in Bank - Local Currency

Cash in Bank - Local Currency, Current Account		1,824,875.61
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Treasury/Agency Cash Accounts

Cash - Treasury/Agency Deposit, Regular	12,823,911.50	
Cash - Treasury/Agency Deposit, Trust	72,763,370.25	
Cash - Modified Disbursement System (MDS), Trust	<u>192,374,178.26</u>	<u>277,961,460.01</u>
		280,222,875.92

Receivables

Loans and Receivable Accounts

Accounts Receivable	1,638,656.51	
Less : Allowance for Impairment - Accounts Receivable	<u>1,393,906.51</u>	244,750.00

Lease Receivable

Operating Lease Receivable		101,780.20
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Inter-Agency Receivables

Due from National Government Agencies	2,781,047.17	
Due from Government-Owned and/or Controlled Corporations	<u>15,300.00</u>	2,796,347.17

Other Receivables

Receivables - Disallowances/Charges	25,675.05	
Due from Officers and Employees	11,620.87	
Other Receivables	<u>1,074,959.51</u>	<u>1,112,255.43</u>
		4,255,132.80

Other Assets

Advances

Advances to Special Disbursing Officer		345,000.00
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Prepayments



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Advances to Contractors		13,508,438.73
Deposits		
Deposit on Letters of Credit	1,275,579.87	
Guaranty Deposits	3,412,233.31	
Other Deposits	<u>5,258,306.83</u>	9,946,120.01
Other Assets		
Other Assets		<u>26,666,518.18</u> <u>50,466,076.92</u>
Total Current Assets		334,944,085.64
Non - Current Assets		
Property, Plant and Equipment		
Land Improvements		
Other Land Improvements	46,848,730.70	
Less : Accumulated Depreciation - Other Land Improvements	<u>10,151,177.13</u>	36,697,553.57
Buildings and Other Structures		
Buildings	144,846,879.35	
Less : Accumulated Depreciation - Buildings	<u>110,284,118.99</u>	34,562,760.36
Machinery and Equipment		
Office Equipment	19,289,904.29	
Less : Accumulated Depreciation - Office Equipment	<u>15,265,554.69</u>	4,024,349.60
Information and Communication Technology Equipment	59,514,090.86	
Less : Accumulated Depreciation - Information and Communication Technology Equipment	<u>46,243,666.83</u>	13,270,424.03
Communication Equipment	14,566,038.93	
Less : Accumulated Depreciation - Communication Equipment	<u>5,525,523.59</u>	9,040,515.34
Disaster Response and Rescue Equipment	649,284.60	
Less : Accumulated Depreciation - Disaster Response and Rescue Equipment	<u>413,719.48</u>	235,565.12
Technical and Scientific Equipment	878,255,348.85	
Less : Accumulated Depreciation - Technical and Scientific Equipment	<u>416,977,454.97</u>	461,277,893.88
Other Machinery and Equipment	29,128,140.56	



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Less : Accumulated Depreciation - Other Machinery and Equipment	8,302,995.16	20,825,145.40	508,673,893.37
Transportation Equipment			
Motor Vehicles	12,982,697.00		
Less : Accumulated Depreciation - Motor Vehicles	5,913,455.77		7,069,241.23
Furniture, Fixtures and Books			
Furniture and Fixtures	2,925,208.98		
Less : Accumulated Depreciation - Furniture and Fixtures	1,596,378.65	1,328,830.33	
Books	1,110,937.98		
Less : Accumulated Depreciation - Books	726,668.28	384,269.70	1,713,100.03
Construction in Progress			
Construction in Progress - Buildings and Other Structures		104,400,390.27	693,116,938.83
Intangible Assets			
Intangible Assets			
Computer Software	13,346,140.71		
Less : Accumulated Amortization - Computer Software	2,655,813.95		10,690,326.76
Development in Progress			
Development in Progress - Patents/Copyrights		125,866,605.77	
Development in Progress - Computer Software		4,919,856.00	141,476,788.53
Total Non - Current Assets			834,593,727.36
TOTAL ASSETS			1,169,537,813.00
LIABILITIES			
Deferred Credits/Unearned Income			
Current Liabilities			
Financial Liabilities			
Payables			
Accounts Payable		92,446.62	
Due to Officers and Employees		272,637.92	365,084.54
Inter-Agency Payables			



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Inter-Agency Payables		
Due to BIR	4,371,003.58	
Due to GSIS	1,071.69	
Due to Pag-IBIG	137.50	
Due to PhilHealth	447.89	
Due to NGAs	<u>508,944,636.70</u>	513,317,297.36
Trust Liabilities		
Trust Liabilities		
Trust Liabilities	949,862.28	
Guaranty/Security Deposits Payable	<u>20,819,625.19</u>	21,769,487.47
Unearned Revenue		
Other Unearned Revenue		3,980,884.64
Other Payables		
Other Payables		
Other Payables		<u>1,283,180.31</u>
Total Current Liabilities		<u>540,715,934.32</u>
TOTAL LIABILITIES		540,715,934.32
TOTAL ASSETS LESS TOTAL LIABILITIES		<u>628,821,878.68</u>
EQUITY		
Net Asset/Equity		
Net Asset/Equity		
Accumulated Surplus/(Deficit)		<u>628,821,878.68</u>
TOTAL NET ASSETS/EQUITY		<u>628,821,878.68</u>



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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 S. QUINGCO
Accountant IV