

Treasurer's Report 2022



PHILIPPINE INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

STATEMENTS OF FINANCIAL POSITION (National Office Only)

As of June 30, 2022

ASSETS	UNAUDITED June 30, 2022	AUDITED June 30, 2021	% CHANGE	
Current Assets				
Cash and cash equivalents	39,634,688	34,642,809	14.41%	A
Receivables	4,446,074	5,174,067	-14.07%	B
Publication and supplies inventories	1,165,841	978,848	19.1%	
Prepaid expenses and other current assets	2,513,443	1,962,315	28.09%	C
Total Current Assets	47,760,046	42,758,039	11.7%	
Non-current Assets				
Property and equipment	394,586,791	396,258,954	-0.42%	
Long-term investments	96,303,330	103,795,612	-7.22%	D
Other non-current assets	380,538	380,538	0.0%	
Total Non-current Assets	491,270,659	500,435,104	-1.83%	
TOTAL ASSETS	539,030,705	543,193,143	-0.77%	

LIABILITIES AND FUND BALANCES	UNAUDITED June 30, 2022	AUDITED June 30, 2021	% CHANGE	
Current Liabilities				
Accounts payable and accrued expenses	7,188,168	10,449,993	-31%	E
Deferred tax liability	99,798,105	99,798,105	0.0%	
Unearned income	28,163,869	28,543,907	-1%	
Total Current Liabilities	135,150,143	138,792,005	-3%	
Non-current Liabilities				
Funds held in trust	14,003,788	13,996,530	0.1%	
Rental deposit	826,277	826,277	0.0%	
Retirement liability	2,180,665	2,878,767	-24%	F
Total Non-current liabilities	17,010,730	17,701,575	-4%	
TOTAL LIABILITIES	152,160,872	156,493,580	-3%	
Fund Balances				
General fund, beginning	77,161,760	75,527,780	2%	
Add: Excess of revenues over expenses	124,045	956,386	-87%	
General fund, ending	77,285,805	76,484,166	1%	
Members Social Fund	3,272,861	3,413,355	-4%	
SLM Fund	20,710,351	20,974,351	-1%	
Revaluation increment on Land	286,102,127	286,102,127	0%	
Unrealized actuarial gain(loss)	(173,549)	(173,549)	0%	
Unrealized gain(loss) on LTI	(327,763)	(100,887)	225%	G
TOTAL FUND BALANCES	386,869,832	386,699,563	0%	
TOTAL LIABILITIES AND FUND BALANCES	539,030,705	543,193,143	-1%	



PHILIPPINE INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

STATEMENTS OF REVENUES AND EXPENSES (National Office Only)

For the Fiscal Years Ended June 30, 2022 and 2021

	UNAUDITED FY 2022	AUDITED FY 2021	% CHANGE	
Revenue				
Membership Dues	13,354,738	14,598,629	-9%	A
Seminar Fees	6,535,378	3,059,707	114%	B
Rental Income	3,973,969	3,888,303	2%	
Donations	3,955,540	2,614,600	51%	C
Interest income	2,796,983	3,776,423	-26%	D
Advertisements and Sponsorships	2,069,575	275,420	651%	E
Other Income	1,572,649	3,464,111	-55%	F
Total Revenues	34,258,832	31,677,192	8%	
Expenses				
Salaries and Employees Benefits	12,527,011	11,976,597	5%	
Dues and Membership	4,916,455	4,147,961	19%	G
Committees' Expenses	2,760,566	1,197,484	131%	H
Depreciation Expense	2,187,159	2,092,342	5%	
Outside Services	1,906,859	1,626,274	17%	I
Communication, Light & Water	1,665,365	1,573,604	6%	
Awards/ Plaques/ Tokens/ Prizes/Others	1,490,380	811,956	84%	J
Professional Fees	1,356,072	515,824	163%	K
Insurance	1,030,337	674,325	53%	L
CPD Seminar Expenses	716,762	644,540	11%	M
SSS/PHIC/HDMF Contribution	655,879	481,260	36%	N
Taxes and Licenses	556,898	467,570	19%	O
Miscellaneous	2,365,045	4,511,068	-48%	P
Total Expenses	34,134,787	30,720,806	11%	
Excess of Revenues over Expenses	124,045	956,386	-87%	



PHILIPPINE INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

STATEMENTS OF REVENUES AND EXPENSES: ACTUAL VS. BUDGET (National Office Only)

For the Fiscal Year Ended June 30, 2022

	ACTUAL FY 2022	BUDGET FY 2021	% CHANGE	
Revenue				
Membership Dues	13,354,738	13,396,090	0%	
Seminar Fees	6,535,378	8,289,392	-21%	A
Rental Income	3,973,969	3,988,368	0%	
Donations	3,955,540	-		B
Interest income	2,796,983	3,872,906	-28%	C
Advertisements and Sponsorships	2,069,575	237,419	772%	D
Other Income	1,572,649	1,171,652	34%	E
Total Revenues	34,258,832	30,955,827	11%	
Expenses				
Salaries and Employees Benefits	12,527,011	14,245,094	-12%	F
Dues and Membership	4,916,455	4,362,144	13%	G
Committees' Expenses	2,760,566			H
Depreciation Expense	2,187,159	2,510,242	-13%	I
Outside Services	1,906,859	2,245,386	-15%	J
Communication, Light & Water	1,665,365	1,576,091	6%	
Awards/ Plaques/ Tokens/ Prizes/Others	1,490,380	3,428,228	-57%	K
Professional Fees	1,356,072			L
Insurance	1,030,337	913,645	13%	M
CPD Seminar Expenses	716,762	352,206	104%	N
SSS/PHIC/HDMF Contribution	655,879	605,218	8%	O
Taxes and Licenses	556,898	487,981	14%	P
Miscellaneous	2,365,045	1,523,760	55%	Q
Total Expenses	34,134,787	32,249,995	6%	
Excess of Revenues over Expenses	124,045	(1,294,168)	-110%	



PHILIPPINE INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

STATEMENTS OF CASHFLOWS (National Office Only)

For the Fiscal Years Ended June 30, 2022 and 2021

	UNAUDITED FY 2022	AUDITED FY 2021
OPERATING ACTIVITIES		
Net Income	124,045	956,386
Adjustments to reconcile Net Income to net cash provided by operations:		
Receivable /Advances/Creditable WT/Prepaid expenses	(10,133)	4,550,182
Accounts Payable and accrued expenses	(3,264,820)	(28,236,519)
Retirement Liability	(698,103)	142,053
Unearned Revenue:Rental/SLM Fund	(333,814)	20,737,405
Net cash provided by Operating Activities	(4,182,824)	(1,850,492)
INVESTING ACTIVITIES		
Fixed Asset:Building Improvements/Property and Equipment	1,672,163	(103,714)
Net cash provided by Investing Activities	1,672,163	(103,714)
FINANCING ACTIVITIES		
Funds Held in Trust:QAR - Def	10,257	(99,394)
Net cash provided by Financing Activities	10,257	(99,394)
Net cash increase for period	(2,500,404)	(2,053,600)
Cash at beginning of period	138,438,421	140,492,021
Cash at end of period	135,938,017	138,438,421