

**NATIONAL MUSEUM
DETAILED STATEMENT OF FINANCIAL POSITION
ALL FUNDS
AS OF DECEMBER 31, 2017**

	<u>2017</u>	<u>2016</u> Restated
ASSETS		
Current Assets		
Cash and Cash Equivalents	₱ <u>568,824,674.95</u>	₱ <u>584,297,673.53</u>
Cash on Hand	₱ <u>759,596.86</u>	₱ <u>714,098.65</u>
Cash-Collecting Officers	57,515.38	35,759.38
Petty Cash	702,081.48	678,339.27
Cash in Bank-Local Currency	₱ <u>460,900,156.91</u>	₱ <u>464,129,919.29</u>
Cash in Bank-Local Currency, Current Account	460,900,156.91	464,129,919.29
Treasury/Agency Cash Accounts	₱ <u>107,164,921.18</u>	₱ <u>119,453,655.59</u>
Cash-Treasury/Agency Deposit, Regular	-	-
Cash-Treasury/Agency Deposit, Trust	107,164,921.18	119,453,655.59
Cash- Modified Disbursement System (MDS), Regular	-	-
Cash -Modified Disbursement System (MDS), Trust	-	-
Receivables	₱ <u>20,297,933.74</u>	₱ <u>24,661,792.87</u>
Inter-Agency Receivables	₱ <u>19,409,779.86</u>	₱ <u>23,748,162.67</u>
Due from National Government Agencies	12,474,192.59	16,812,575.40
Due from Government-Owned and/or Controlled Corporations	-	-
Due from Local Government Units	6,935,587.27	6,935,587.27
Other Receivables	₱ <u>888,153.88</u>	₱ <u>913,630.20</u>
Receivables-Disallowances/Charges	145,753.83	161,728.31
Due from Officers and Employees	742,400.05	751,901.89
Due from Non-Government Organizations/People's	-	-
Other Receivables	-	-
Allowance for Impairment-Other Receivables	-	-
<i>Net Value-Other Receivables</i>	<u>888,153.88</u>	<u>913,630.20</u>
Inventories	₱ <u>4,337,982.88</u>	₱ <u>5,145,400.03</u>
Inventory Held for Sale	₱ <u>351,576.18</u>	₱ <u>351,576.18</u>
Merchandise Inventory	351,576.18	351,576.18
Inventory Held for Consumption	₱ <u>3,986,406.70</u>	₱ <u>4,793,823.85</u>
Office Supplies Inventory	3,984,450.70	4,791,867.85
Accountable Forms, Plates and Stickers Inventory	1,956.00	1,956.00

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Other Current Assets	P 116,322,579.49	P 128,205,266.47
Advances	P 5,606,968.84	P 2,809,090.34
Advances for Operating Expenses	105,024.94	233,351.25
Advances for Payroll	372,934.27	277,112.97
Advances to Special Disbursing Officers	1,421,637.21	454,061.39
Advances to Officers and Employees	3,707,372.42	1,844,564.73
Prepayments	P 110,715,610.65	P 125,396,176.13
Advances to Contractors	102,124,595.86	116,805,161.34
Other Prepayments	8,591,014.79	8,591,014.79
Total Current Assets	P 709,783,171.06	P 742,310,132.90
Non - Current Assets		
Property, Plant and Equipment	P 4,409,261,497.88	P 3,666,575,045.36
Land	P 851,561,026.90	P 851,561,026.90
Land	851,561,026.90	851,561,026.90
<i>Accumulated Impairment Losses- Land</i>	-	-
<i>Net Value</i>	<u>851,561,026.90</u>	<u>851,561,026.90</u>
Land Improvements	P 4,899,444.71	P 5,875,143.53
Other Land Improvements	10,176,000.00	10,176,000.00
<i>Accumulated Depreciation-Other Land Improvements</i>	(5,276,555.29)	(4,300,856.47)
<i>Accumulated Impairment Losses-Other Land Improvements</i>	-	-
<i>Net Value</i>	<u>4,899,444.71</u>	<u>5,875,143.53</u>
Buildings and Other Structures	P 1,306,905,649.06	P 897,535,321.65
Buildings	1,450,434,342.69	1,013,429,601.74
<i>Accumulated Depreciation-Buildings</i>	(143,528,693.63)	(115,894,280.09)
<i>Accumulated Impairment Losses-Buildings</i>	-	-
<i>Net Value</i>	<u>1,306,905,649.06</u>	<u>897,535,321.65</u>
Machinery and Equipment	P 84,426,667.83	P 87,864,890.66
Office Equipment	27,789,740.40	23,469,190.40
<i>Accumulated Depreciation-Office Equipment</i>	(17,691,521.33)	(14,913,772.71)
<i>Accumulated Impairment Losses-Office Equipment</i>	-	-
<i>Net Value</i>	<u>10,098,219.07</u>	<u>8,555,417.69</u>
Information and Communication Equipment	17,086,450.16	17,070,250.16
<i>Accumulated Depreciation-Information and Communication</i>		

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<i>Technology Equipment</i>	(12,075,163.95)	(9,395,972.37)
<i>Accumulated Impairment Losses-Information and Communication Technology Equipment</i>	-	-
<i>Net Value</i>	<u>5,011,286.21</u>	<u>7,674,277.79</u>
<i>Communication Equipment</i>	23,556,815.09	23,556,815.09
<i>Accumulated Depreciation-Communication Equipment</i>	(16,854,470.08)	(9,032,560.34)
<i>Accumulated Impairment Losses-Communication Equipment</i>	-	-
<i>Net Value</i>	<u>6,702,345.01</u>	<u>14,524,254.75</u>
<i>Construction and Heavy Equipment</i>	56,400.00	56,400.00
<i>Accumulated Depreciation-Construction and Heavy Equipment</i>	(45,302.40)	(45,302.40)
<i>Accumulated Impairment Losses-Construction and Heavy Equipment</i>	-	-
<i>Net Value</i>	<u>11,097.60</u>	<u>11,097.60</u>
<i>Medical Equipment</i>	1,867,543.98	1,867,543.98
<i>Accumulated Depreciation-Medical Equipment</i>	(1,157,018.97)	(812,591.71)
<i>Accumulated Impairment Losses-Medical Equipment</i>	-	-
<i>Net Value</i>	<u>710,525.01</u>	<u>1,054,952.27</u>
<i>Sports Equipment</i>	584,300.00	584,300.00
<i>Accumulated Depreciation-Sports Equipment</i>	(388,559.50)	(277,542.50)
<i>Accumulated Impairment Losses-Sports Equipment</i>	-	-
<i>Net Value</i>	<u>195,740.50</u>	<u>306,757.50</u>
<i>Technical and Scientific Equipment</i>	96,324,318.88	92,518,613.88
<i>Accumulated Depreciation-Technical and Scientific Equipment</i>	(30,692,102.39)	(25,500,143.20)
<i>Accumulated Impairment Losses-Technical and Scientific Equipment</i>	-	-
<i>Net Value</i>	<u>65,632,216.49</u>	<u>67,018,470.68</u>
<i>Other Machinery and Equipment</i>	19,866,282.53	11,743,724.13
<i>Accumulated Depreciation-Other Machinery and Equipment</i>	(23,801,044.59)	(23,024,061.75)
<i>Accumulated Impairment Losses-Other Machinery and Equipment</i>	-	-
<i>Net Value</i>	<u>(3,934,762.06)</u>	<u>(11,280,337.62)</u>
Transportation Equipment	₱ 5,922,681.63	₱ 8,474,183.85
<i>Motor Vehicles</i>	11,915,127.57	13,380,817.57
<i>Accumulated Depreciation-Motor Vehicles</i>	(6,063,612.06)	(4,988,607.04)
<i>Accumulated Impairment Losses-Motor Vehicles</i>	-	-
<i>Net Value</i>	<u>5,851,515.51</u>	<u>8,392,210.53</u>
<i>Watercrafts</i>	133,079.00	133,079.00
<i>Accumulated Depreciation-Watercrafts</i>	(61,912.88)	(51,105.68)
<i>Accumulated Impairment Losses-Watercrafts</i>	-	-
<i>Net Value</i>	<u>71,166.12</u>	<u>81,973.32</u>

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Furniture, Fixtures and Books	P 24,496,670.24	P 14,417,947.31
Furniture and Fixtures	45,196,044.34	32,395,458.84
<i>Accumulated Depreciation-Furniture and Fixtures</i>	(20,750,802.34)	(18,052,530.17)
<i>Accumulated Impairment Losses-Furniture and Fixtures</i>	-	-
<i>Net Value</i>	<u>24,445,242.00</u>	<u>14,342,928.67</u>
Books	151,181.69	151,181.69
<i>Accumulated Depreciation-Books</i>	(99,753.45)	(76,163.05)
<i>Accumulated Impairment Losses-Books</i>	-	-
<i>Net Value</i>	<u>51,428.24</u>	<u>75,018.64</u>
Heritage Assets	P 300,091,486.16	P 287,275,255.64
Historical Buildings	1,313,532.99	-
<i>Accumulated Depreciation-Historical Buildings</i>	-	-
<i>Accumulated Impairment Losses-Historical Buildings</i>	-	-
<i>Net Value</i>	<u>1,313,532.99</u>	<u>-</u>
Works of Arts and Archeological Specimens	287,275,255.64	287,275,255.64
<i>Accumulated Depreciation-Works of Arts and</i> <i>Archeological Specimens</i>	-	-
<i>Accumulated Impairment Losses-Works of Arts and</i> <i>Archeological Specimens</i>	-	-
<i>Net Value</i>	<u>287,275,255.64</u>	<u>287,275,255.64</u>
Other Heritage Assets	11,502,697.53	-
<i>Accumulated Depreciation-Other Heritage Assets</i>	-	-
<i>Accumulated Impairment Losses-Other Heritage Assets</i>	-	-
<i>Net Value</i>	<u>11,502,697.53</u>	<u>-</u>
Other Property, Plant and Equipment	774,135.70	872,405.66
Other Property, Plant and Equipment	4,909,281.30	4,889,281.30
<i>Accumulated Depreciation-Other Property, Plant and</i> <i>Equipment</i>	(4,135,145.60)	(4,016,875.64)
<i>Accumulated Impairment Losses-Other Property, Plant</i> <i>and Equipment</i>	-	-
<i>Net Value</i>	<u>774,135.70</u>	<u>872,405.66</u>
Construction in Progress	P 1,830,183,735.65	P 1,512,698,870.16
Construction in Progress-Land Improvements	7,047,074.67	7,047,074.67
Construction in Progress-Infrastructure Assets	-	-
Construction in Progress-Buildings and Other Structures	1,823,136,660.98	1,505,651,795.49
Other Non-Current Assets	P -	P -
Total Non-Current Assets	P 4,409,261,497.88	P 3,666,575,045.36
TOTAL ASSETS	P 5,119,044,668.94	P 4,408,885,178.26

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	<u>2017</u>	<u>2016</u> Restated
LIABILITIES		
Liabilities		
Current Liabilities		
Financial Liabilities	₱ <u>140,901,876.44</u>	₱ <u>65,778,069.91</u>
Payables	₱ <u>140,901,876.44</u>	₱ <u>65,778,069.91</u>
Accounts Payable	138,632,825.14	65,778,069.91
Due to Officers and Employees	2,269,051.30	-
Inter-Agency Payables	₱ <u>22,207,893.47</u>	₱ <u>11,397,579.40</u>
Due to BIR	16,161,387.05	1,040,253.65
Due to GSIS	153,390.06	120,633.28
Due to Pag-IBIG	25,067.92	24,464.92
Due to PhilHealth	13,244.29	10,172.89
Due to NGAs	5,423,380.30	9,768,630.81
Due to GOCCs	221,065.70	221,065.70
Due to LGUs	210,358.15	210,358.15
Trust Liabilities	₱ <u>431,233,272.78</u>	₱ <u>384,162,489.15</u>
Trust Liabilities	380,237,186.08	380,912,138.60
Guaranty/Security Deposits Payable	50,996,086.70	3,250,350.55
Other Payables	₱ <u>72,604,272.39</u>	₱ <u>83,275,262.82</u>
Other Payables	72,604,272.39	83,275,262.82
Deferred Credits/Unearned Income	<u>101,000,000.00</u>	<u>100,000,000.00</u>
Other Deferred Credits	101,000,000.00	100,000,000.00
Total Current Liabilities	<u>767,947,315.08</u>	<u>644,613,401.28</u>
Non- Current Liabilities	-	-
Total Liabilities	₱ <u>767,947,315.08</u>	₱ <u>644,613,401.28</u>
Net Assets/Equity		
Equity		
Government Equity	₱ <u>4,351,097,353.86</u>	₱ <u>3,764,271,776.98</u>
Accumulated Surplus/(Deficit)	4,351,097,353.86	3,764,271,776.98
Total Net Assets/Equity	₱ <u>4,351,097,353.86</u>	₱ <u>3,764,271,776.98</u>
TOTAL LIABILITIES AND NET ASSETS/EQUITY	₱ <u>5,119,044,668.94</u>	₱ <u>4,408,885,178.26</u>

Prepared by:

Liz P. Lim

Certified Correct:

Alvin Carl C. Fortes

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2017

**2016
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Accountant II

Accountant IV