

**BULACAN AGRICULTURAL STATE COLLEGE**  
**STATEMENT OF FINANCIAL POSITION (All Funds)**

As of December 31, 2024 and 2023

(in Philippine Peso)

	<i>Notes</i>	<b>2024</b>	<b>2023</b>
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	3.3, 5	<b>77,373,311.82</b>	65,636,759.23
Receivables, Net	6	<b>240,000.00</b>	807,937.95
Inventories	7	<b>25,409,869.74</b>	44,080,382.08
<b>Total Current Assets</b>		<b>103,023,181.56</b>	110,525,079.26
<b>Non - Current Assets</b>			
Receivables, Net	6	<b>4,158,266.64</b>	3,922,550.36
Investment Property	8	<b>48,318,904.34</b>	0.00
Property, Plant and Equipment, Net	3.4, 9	<b>616,663,990.23</b>	649,703,719.90
Biological Assets	10	<b>659,110.00</b>	610,110.00
Intangible Assets, Net	11	<b>11,060,061.10</b>	15,437,053.18
<b>Total Non- Current Assets</b>		<b>680,860,332.31</b>	669,673,433.44
<b>TOTAL ASSETS</b>		<b>783,883,513.87</b>	780,198,512.70
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Financial Liabilities	12	<b>2,809,158.42</b>	1,718,058.07
Inter-Agency Payables	13	<b>13,688,551.70</b>	19,770,302.64
Other Payables	14	<b>4,125,482.49</b>	3,226,993.24
Deferred Credits	15	<b>0.00</b>	0.00
<b>Total Current Liabilities</b>		<b>20,623,192.61</b>	24,715,353.95
<b>TOTAL LIABILITIES</b>		<b>20,623,192.61</b>	24,715,353.95
<b>TOTAL ASSETS LESS TOTAL LIABILITIES</b>		<b>763,260,321.26</b>	755,483,158.75
<b>NET ASSETS/EQUITY</b>			
Accumulated Surplus (Deficit)		<b>763,260,321.26</b>	755,483,158.75
<b>TOTAL NET ASSETS/EQUITY</b>		<b>763,260,321.26</b>	755,483,158.75

*The notes on pages 10 to 36 form part of these financial statements*

**BULACAN AGRICULTURAL STATE COLLEGE**  
**STATEMENT OF FINANCIAL PERFORMANCE (All Funds)**  
**For the Years Ended December 31, 2024 and 2023**  
(in Philippine Peso)

	<b>Notes</b>	<b>2024</b>	<b>2023</b>
<b>REVENUE</b>			
Subsidy Income from National Government	16	<b>288,547,724.33</b>	320,502,117.44
Service Income	17	<b>6,481,057.00</b>	3,001,275.00
Business Income	18	<b>59,396,001.70</b>	51,613,252.25
Grants and Donations	19	<b>26,895,848.10</b>	1,649,429.40
Gains	20	<b>247,116.00</b>	1,562,209.00
Other Non-operating Income	21	<b>334,548.32</b>	72,247.84
<b>TOTAL REVENUE</b>		<b>381,902,295.45</b>	378,400,530.93
<b>LESS: CURRENT OPERATING EXPENSES</b>			
Personnel Services	22	<b>161,319,390.11</b>	155,561,519.05
Maintenance and Other Operating Expenses	23	<b>162,949,328.75</b>	129,274,266.74
Non-Cash Expenses	25	<b>31,663,591.60</b>	32,331,233.45
<b>TOTAL CURRENT OPERATING EXPENSES</b>		<b>355,932,310.46</b>	317,167,019.24
<b>SURPLUS/(DEFICIT) FOR THE PERIOD</b>		<b>25,969,984.99</b>	61,233,511.69

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**BULACAN AGRICULTURAL STATE COLLEGE**  
**STATEMENT OF CHANGES IN NET ASSETS/EQUITY**  
For the Years Ended December 31, 2024 and 2023  
(in Philippine Peso)

	2024	2023
<b>BALANCE AT JANUARY 1, 2024</b>	<b>755,483,158.75</b>	726,520,178.79
<b>Add/(Deduct):</b>		
Prior Period Adjustments/Unrecorded Income and Expenses	(23,367,743.15)	(29,118,818.37)
Other Adjustments	5,174,920.67	(3,151,713.36)
<b>Restated Balance</b>	<b>737,290,336.27</b>	694,249,647.06
<b>CHANGE IN NET ASSETS/EQUITY FOR THE CALENDAR YEAR</b>		
Surplus (Deficit) for the period	25,969,984.99	61,233,511.69
<b>TOTAL RECOGNIZED REVENUE AND EXPENSES FOR THE PERIOD</b>	<b>25,969,984.99</b>	61,233,511.69
<b>BALANCE AT DECEMBER 31, 2024</b>	<b>763,260,321.26</b>	755,483,158.75

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**BULACAN AGRICULTURAL STATE COLLEGE**  
**STATEMENT OF CASH FLOWS (All Funds)**  
For the Years Ended December 31, 2024 and 2023  
(in Philippine Peso)

	Note	2024	2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Cash Inflows</b>			
Receipts of Notice of Cash Allocation	16	281,381,340.00	310,577,317.00
Collection of Income/Revenues		66,479,758.12	57,789,449.41
Collection of Receivables		577,790.00	2,001,500.00
Receipt of Inter-Agency Fund Transfers		20,734,421.50	31,685,937.50
Trust Receipts		2,544,455.00	1,325,580.00
Other Receipts		1,028,662.22	1,119,548.09
<b>Total Cash Inflows</b>		<b>372,746,426.84</b>	<b>404,499,332.00</b>
<b>Cash Outflows</b>			
Remittance to National Treasury		127,907.66	140,784.97
Payment of Expenses		245,117,606.68	219,484,351.13
Payment of Accounts Payable		798,540.78	29,369,925.89
Grant of Cash Advances		36,604,005.45	49,103,354.66
Remittance of Personnel Benefit Contributions-			
Mandatory Deductions		27,176,399.17	24,063,497.31
Release of Inter-Agency Fund Transfer		11,145,335.38	6,987,021.07
Other Disbursements		18,999,548.81	17,023,772.50
Reversal of Unutilized NCA		4,160,433.17	3,496,544.23
<b>Total Cash Outflows</b>		<b>344,129,777.10</b>	<b>349,669,251.76</b>
<b>Net Cash Provided by Operating Activities</b>		<b>28,616,649.74</b>	<b>54,830,080.24</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
<b>Cash Inflows</b>			
<b>Cash Outflows</b>			
Purchase/Construction of Property, Plant and Equipment		16,880,097.15	46,266,686.32
<b>Total Cash Outflows</b>		<b>16,880,097.15</b>	<b>46,266,686.32</b>
<b>Net Cash Provided by Investing Activities</b>		<b>(16,880,097.15)</b>	<b>(46,266,686.32)</b>
<b>Increase in Cash and Cash Equivalents</b>		<b>11,736,552.59</b>	<b>8,563,393.92</b>
<b>Cash and Cash Equivalents, January 1</b>		<b>65,636,759.23</b>	<b>57,073,365.31</b>
<b>CASH AND CASH EQUIVALENT, DECEMBER 31</b>		<b>77,373,311.82</b>	<b>65,636,759.23</b>

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**BULACAN AGRICULTURAL STATE COLLEGE****STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS (Regular Fund - 101 / Special Trust Fund - 164)**

For the Year Ended December 31, 2024

(in Philippine Peso)

2024					
Particulars	Notes	Budgeted Amounts		Actual Amounts	Difference Final Budget and Actual
		Original	Final		
RECEIPTS					
Tax Revenue					
Services and Business Income	17,18	65,877,058.70	65,877,058.70	65,877,058.70	0.00
Subsidy Income from National Government	16	288,547,724.23	288,547,724.23	288,547,724.23	0.00
Grants and Donations	19	26,895,848.10	26,895,848.10	26,895,848.10	0.00
Gains	20	247,116.00	247,116.00	247,116.00	0.00
Total Receipts		381,567,747.03	381,567,747.03	381,567,747.03	0.00
PAYMENTS					
Personnel Services	22	161,319,390.11	161,319,390.11	161,319,390.11	0.00
Maintenance and Other Operating	23	162,949,328.75	162,949,328.75	162,949,328.75	0.00
Non-Cash Expenses	24	31,663,591.60	31,663,591.60	31,663,591.60	0.00
Total Payments		355,932,310.46	355,932,310.46	355,932,310.46	0.00
NET RECEIPTS/PAYMENTS		25,635,436.57	25,635,436.57	25,635,436.57	0.00

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