

PHILIPPINE CHARITY SWEEPSTAKES OFFICE**BALANCE SHEET****December 31, 2013**

(With Corresponding Figures for 2012)

(In Philippine Peso)

	Notes	2013	2012 (As Restated)
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	4.1/5	12,361,886,284	10,560,699,549
Short-term Investments	6	270,091,577	253,008,352
Receivables - net	4.3/7	635,931,399	363,315,806
Inventories	4.5/8	194,891,376	174,629,513
Prepayments	9	2,234,151	3,127,412
Other Current Assets	10	14,404,117	14,572,528
Total Current Assets		13,479,438,904	11,369,353,160
NON-CURRENT ASSETS			
Held-to-Maturity Investments	11	1,543,639,256	400,405,468
Property, Plant and Equipment - net	4.4/12	652,491,359	1,042,916,769
Other Assets	13	442,739,505	390,462,910
Total Non-Current Assets		2,638,870,120	1,833,785,147
TOTAL ASSETS		16,118,309,024	13,203,138,307
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Accounts Payable	14	4,668,317,667	3,463,878,529
Inter-agency Payables	15	3,267,490,685	3,898,733,936
Intra-agency Payables	16	3,783,880,159	3,968,785,131
Other Current Liabilities	17	453,496,620	409,623,792
Total Current Liabilities		12,173,185,131	11,741,021,388
DEFERRED CREDITS	18	11,545,192	8,156,992
TOTAL LIABILITIES		12,184,730,323	11,749,178,380
EQUITY		3,933,578,701	1,453,959,927
TOTAL LIABILITIES AND EQUITY		16,118,309,024	13,203,138,307

The notes on pages 10 to 35 form part of these financial statements.

PHILIPPINE CHARITY SWEEPSTAKES OFFICE
STATEMENT OF CHANGES IN EQUITY
For the Year Ended December 31, 2013
(With Corresponding Figures for 2012)
(In Philippine Peso)

	Notes	2013	2012 (As Restated)
APPRAISAL CAPITAL	21	499,071,526	889,584,727
RESTRICTED CAPITAL		800,000,000	-
RETAINED EARNINGS(DEFICIT)			
Beginning Balances, January 1		564,375,200	(989,923,850)
Adjustments: Prior Year Adjustment		-	-
Restated Balance, January 1		564,375,200	(989,923,850)
Add: Savings from Operating Fund	22	2,870,131,975	1,873,986,624
Total Retained Earnings		3,434,507,175	884,062,774
Add(Less):			
Appropriation for Building Construction		(800,000,000)	-
Payment of Tax Deficiency on Various Taxes for 2007		-	(89,058,239)
Prior year charges		-	(230,629,335)
Ending balance, Dec. 31		2,634,507,175	564,375,200
EQUITY		3,933,578,701	1,453,959,927

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PHILIPPINE CHARITY SWEEPSTAKES OFFICE
CASH FLOW STATEMENT
For the year ended December 31, 2013
(With corresponding figures for 2012)
(In Philippine Peso)

	Notes	2013	2012 (As Restated)
CASH FLOWS FROM OPERATING ACTIVITIES			
Sales of Lotto, Keno and Sweepstakes tickets		23,259,813,292	24,048,446,388
Remittance of STL agents		555,809,602	517,433,608
Interest Income		165,563,978	204,182,648
Remittance of share on sweepstakes instant tickets		107,142,857	107,142,857
Collection for payment of employees' loans		27,110,566	-
Collection of Accounts Receivable		25,976,244	-
Prize Fund Seed from PGM/POSC		19,650,723	16,101,004
Other Service Income		17,421,733	37,008,163
Miscellaneous Income		16,029,991	24,490,537
Miscellaneous Receivables/cash collections/cash bonds/refunds		12,392,891	11,664,248
Collection for payment of STL share of LGUs/Children's Hour		11,625,377	-
Inspection/installation/application/processing fees		4,660,000	3,060,900
Income from franchise tax		3,399,111	-
Fines and Penalties		1,705,831	(362,326)
Guaranty Deposits		168,412	-
Rent Income		38,400	62,325
Payment to winners, beneficiaries, employees, non-gov't organizations and National Gov't.	30	(21,268,091,158)	(22,822,989,520)
NET CASH PROVIDED BY OPERATING ACTIVITIES		2,960,417,850	2,146,240,832
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment in bonds		(1,150,001,919)	(200,000,000)
Purchase of equipment		(6,499,769)	(11,426,302)
Leasehold improvement/renovation		(2,602,646)	(54,278)
Purchase of furniture and fixtures		(126,781)	(5,266,646)
Termination of short-term investments		-	742,810,499
Short-term investments placements		-	(253,008,352)
Purchase of motor vehicle		-	(125,000)
NET CASH USED IN INVESTING ACTIVITIES		(1,159,231,115)	272,929,921
NET INCREASE IN CASH AND CASH EQUIVALENTS		1,801,186,735	2,419,170,753
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR		10,560,699,549	8,141,528,796
CASH AND CASH EQUIVALENTS, END OF YEAR		12,361,886,284	10,560,699,549

The notes on pages 10 to 35 form part of these financial statements.

PHILIPPINE CHARITY SWEEPSTAKES OFFICE
OPERATING FUND UTILIZATION STATEMENT
For the Year Ended December 31, 2013
(With Corresponding Figures for 2012)
(In Philippine Peso)

	Notes	2013	2012 (As Restated)
NET RECEIPTS ALLOCATION	19/24	4,647,612,785	4,760,143,831
Share in rentals and maintenance of equipment	27	510,082,510	548,869,641
Share in commission expenses	27	-	244,171,272
		510,082,510	793,040,913
NET OPERATING FUND		4,137,530,275	3,967,102,918
Other Income	25		
Printing Cost		632,328,270	647,638,616
Share from STL		188,265,425	139,425,813
Printing Cost - STL		80,123,141	69,345,771
Other Income		39,309,127	68,013,108
Share from Bingo Milyonaryo		256,298	-
		940,282,261	924,423,308
		5,077,812,536	4,891,526,226
OPERATING FUND EXPENSES	27		
Personal Services		1,026,404,782	1,638,234,778
Maintenance and Other Operating Expenses		691,402,170	717,797,780
Printing Expenses		525,184,512	694,716,248
		2,242,991,464	3,050,748,806
OPERATING FUND BEFORE OTHER FINANCIAL INCOME/CHARGES		2,834,821,072	1,840,777,420
Other Financial Income/Charges	26		
Interest Income		34,974,270	36,081,844
Gain or Loss on Foreign Exchange		1,334,389	(1,639,731)
Financial Charges		(997,756)	(1,232,909)
		35,310,903	33,209,204
UNUTILIZED BALANCE FOR THE YEAR	22	2,870,131,975	1,873,986,624
FUND BALANCE, BEGINNING OF YEAR		564,375,200	(989,923,850)
Adjustments			
Payment of tax deficiency on various taxes for the year 2007		-	(89,058,239)
Prior Year's Adjustment		-	(230,629,335)
		564,375,200	(1,309,611,424)
APPROPRIATION FOR BUILDING CONSTRUCTION		800,000,000	-
FUND BALANCE, END OF YEAR		2,634,507,175	564,375,200

The notes on pages 10 to 35 form part of these financial statements.

PHILIPPINE CHARITY SWEEPSTAKES OFFICE
CHARITY FUND UTILIZATION STATEMENT
For the Year Ended December 31, 2013
(With Corresponding Figures for 2012)
(In Philippine Peso)

	Note	2013	2012 (As Restated)
NET RECEIPTS ALLOCATION	19/24	9,295,225,569	9,520,287,661
Share in rentals and maintenance of equipment		1,017,988,281	1,097,381,667
Share in commission expenses		-	488,040,892
		1,017,988,281	1,585,422,559
NET CHARITY FUND		8,277,237,288	7,934,865,102
Other Income	25		
Forfeitures of prizes		1,049,337,307	441,826,369
Share of STL		276,549,074	293,848,585
Share in "Scratch and Match" project		98,214,286	116,071,429
Provincial share		10,607,585	14,823,884
Share from Bingo Milyonaryo		1,553,645	-
		1,436,261,897	866,570,267
		9,713,499,185	8,801,435,369
CHARITY FUND EXPENSES	28		
Regular and Traditional Beneficiaries		4,771,575,568	3,726,856,723
Documentary Stamps Tax		3,160,949,801	3,700,244,175
Mandatory Contributions		950,660,853	528,650,929
Charity Clinic Expenses		124,921,245	166,832,146
Other Programs and Projects		44,630,700	297,508,449
		9,052,738,167	8,420,092,422
CHARITY FUND BEFORE OTHER FINANCIAL INCOME/CHARGES		660,761,018	381,342,947
Other Financial Income/Charges	26		
Interest Income-net		57,516,912	69,189,879
Gain (Loss) on Foreign Exchange		4,397,875	(3,279,462)
		61,914,787	65,910,417
UNUTILIZED BALANCE FOR THE YEAR		722,675,805	447,253,364
FUND BALANCE, BEGINNING OF YEAR		507,361,479	61,822,436
Adjustments			
Charity Fund remittance		-	(1,714,321)
		507,361,479	60,108,115
FUND BALANCE, END OF YEAR	16	1,230,037,284	507,361,479

The notes on pages 10 to 35 form part of these financial statements.

PHILIPPINE CHARITY SWEEPSTAKES OFFICE
PRIZE FUND UTILIZATION STATEMENT
For the Year Ended December 31, 2013
(With Corresponding Figures for 2012)
(In Philippine Peso)

	Notes	2013	2012 (As Restated)
NET RECEIPTS ALLOCATION	19/24	17,041,246,876	17,453,860,712
Share in rentals and maintenance of equipment		1,866,262,868	2,011,866,390
Share in commission expenses		1,811,718,719	894,801,436
		3,677,981,587	2,906,667,826
NET PRIZE FUND		13,363,265,289	14,547,192,886
PRIZE FUND EXPENSE	29		
Low tier prizes		9,335,617,655	9,614,646,111
Jackpot prizes		3,085,165,271	3,872,190,529
5% Prize fund tax		852,062,344	872,693,234
Sellers' prize		9,144,608	29,063,107
Sellers' share commission Sweepstakes		3,125,000	-
Winning tickets Sweepstakes		2,710,200	8,531,833
		13,287,825,078	14,397,124,814
PRIZE FUND BEFORE OTHER FINANCIAL INCOME/CHARGES		75,440,211	150,068,072
Other Financial Income/Charges	26		
Interest Income-net		58,253,547	87,169,955
Gain (Loss) on Foreign Exchange		8,062,771	(6,012,347)
		66,316,318	81,157,608
UNUTILIZED BALANCE FOR THE YEAR		141,756,529	231,225,680
FUND BALANCE, BEGINNING OF YEAR		3,461,423,652	3,672,024,341
Adjustments			
Forfeitures of prizes for the year 2011		(610,570,030)	(441,826,369)
Forfeitures of prizes for the year 2012		(438,767,277)	-
		2,412,086,345	3,230,197,972
FUND BALANCE, END OF YEAR	16	2,553,842,874	3,461,423,652

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