



PEÑARANDA WATER DISTRICT

Gomez St. Poblacion II, Peñaranda, Nueva Ecija

Telefax No. (044) 940-4049, 940-0971

Email Add. pwd1987@yahoo.com.ph


Website: pwd.gov.ph

STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS


The Management of the **PEÑARANDA WATER DISTRICT** is responsible for the preparation of the financial statement as at December 31, 2023, including the additional components attached thereto in accordance with the prescribed financial reporting framework indicated therein. The responsibility includes designing and implementing internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error, selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

The Board of Directors reviews and approves the financial statements before such statements are issued to the regulators, creditors and other users.


The Commission on Audit has audited the financial statements of the **PEÑARANDA WATER DISTRICT** in accordance with the International Standards of Supreme Audit Institutions and has expressed its opinion on the fairness of presentation upon completion of such audit, in its report to the Board of Directors.


Mr. ROMEO L. GERONIMO JR.
Chairperson of the Board of Directors

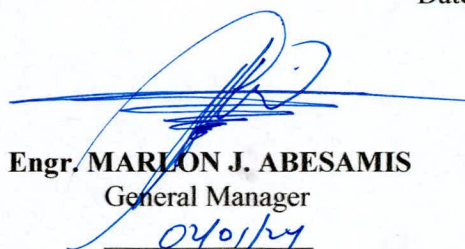
01-31-24
Date Signed


AILEEN A. SIGUA
Senior Corporate Accounts Analyst

01/31/24
Date Signed


MARILYN E. GERONIMO
Division Manager C
Administrative, Finance and Commercial

01/31/24
Date Signed


Engr. MARLON J. ABESAMIS
General Manager

04/01/24
Date Signed

PEÑARANDA WATER DISTRICT
CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2023

| | <u>NOTE</u> | <u>2023</u> | <u>2022</u> |
|---|-------------|-----------------------------|-----------------------------|
| ASSETS | | | |
| Current Assets | | | |
| Cash and Cash Equivalents | 4 | 7,175,085.50 | 9,424,171.36 |
| International Reserves | | - | - |
| Financial Assets | | - | - |
| Other Investments | | - | - |
| Receivables | 5 | 3,538,212.64 | 3,730,474.73 |
| Inventories | 6 | 1,422,200.08 | 1,144,137.21 |
| Non-Current Assets Held for Sale | | - | - |
| Other Current Assets | 7 | 140,309.25 | 83,457.58 |
| Total Current Assets | | <u>12,275,807.47</u> | <u>14,382,240.88</u> |
| Non-Current Assets | | | |
| Non-International Reserves Foreign Assets | | - | - |
| Financial Assets | | - | - |
| Investments in Joint Ventures | | - | - |
| Investments in Associates/Affiliates | | - | - |
| Investments in Subsidiaries | | - | - |
| Other Investments | | - | - |
| Receivables | | - | - |
| Investment Property | | - | - |
| Property, Plant and Equipment | 8 | 55,768,567.70 | 48,932,480.21 |
| Biological Assets | | - | - |
| Intangible Assets | 9 | 66,333.36 | 26,600.00 |
| Deferred Tax Assets | | - | - |
| Other Non-Current Assets | 10 | 990,053.52 | 987,010.46 |
| Total Non-Current Assets | | <u>56,824,954.58</u> | <u>49,946,090.67</u> |
| Total Assets | | <u>69,100,762.05</u> | <u>64,328,331.55</u> |
| LIABILITIES | | | |
| Current Liabilities | | | |
| Financial Liabilities | 11 | 3,734,401.72 | 652,080.09 |
| Inter-Agency Payables | 12 | 1,394,230.78 | 1,160,738.03 |
| Trust Liabilities | 13 | 71,026.71 | 73,003.82 |
| Deferred Credits/Unearned Income | | - | - |
| Provisions | 14 | 246,063.16 | 248,699.98 |
| Other Payables | | - | - |
| Total Current Liabilities | | <u>5,445,722.37</u> | <u>2,134,521.92</u> |

| | <u>NOTE</u> | <u>2023</u> | <u>2022</u> |
|--------------------------------------|-------------|----------------------|----------------------|
| Non-Current Liabilities | | | |
| Financial Liabilities | 11 | 5,668,512.00 | 5,912,088.00 |
| Currency Issued | | - | - |
| Deposit Liabilities | | - | - |
| Inter-Agency Payables | | - | - |
| Trust Liabilities | | - | - |
| Deferred Credits/Unearned Income | | - | - |
| Provisions | 14 | 11,341,198.67 | 10,477,527.74 |
| Deferred Tax Liabilities | | - | - |
| Other Payables | | - | - |
| Total Non-Current Liabilities | | 17,009,710.67 | 16,389,615.74 |
| Total Liabilities | | 22,455,433.04 | 18,524,137.66 |
| EQUITY | | | |
| Government Equity | | - | - |
| Revaluation Surplus | | - | - |
| Retained Earnings/(Deficit) | | 46,645,329.01 | 45,804,193.89 |
| Stockholders' Equity | | - | - |
| Cumulative Translation Adjustment | | - | - |
| Cumulative Changes in Fair Value | | - | - |
| Members' Equity | | - | - |
| Total Equity | | 46,645,329.01 | 45,804,193.89 |
| Total Liabilities and Equity | | 69,100,762.05 | 64,328,331.55 |

Prepared by:


AILEEN A. SIGUA

Senior Corporate Accounts Analyst

Checked by:


MARILYN E. GERONIMO

Division Manager C

Administrative, Finance and Commercial

Approved by:


ENGR. MARLON J. ABESAMIS

General Manager

**PEÑARANDA WATER DISTRICT
CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2023**

| | <u>NOTE</u> | <u>2023</u> | <u>2022</u> |
|---|-------------|----------------------|----------------------|
| Income | | | |
| Service and Business Income | 15 | 38,947,639.46 | 38,253,811.20 |
| Shares, Grants and Donations | | - | - |
| Gains | | - | - |
| Other Non-Operating Income | 16 | 397,812.42 | 439,890.62 |
| Total Income | | <u>39,345,451.88</u> | <u>38,693,701.82</u> |
| Expenses | | | |
| Personnel Services | 17 | 20,331,509.49 | 19,204,306.29 |
| Maintenance and Other Operating Expenses | 18 | 12,319,509.29 | 11,918,494.32 |
| Financial Expenses | 19 | 2,900.00 | 12,956.00 |
| Direct Costs | | - | - |
| Non-Cash Expenses | 20 | 3,687,050.86 | 3,637,451.47 |
| Total Expenses | | <u>36,340,969.64</u> | <u>34,773,208.08</u> |
| Profit/(Loss) Before Tax | | <u>3,004,482.24</u> | <u>3,920,493.74</u> |
| Income Tax Expense/(Benefit) | | <u>-</u> | <u>-</u> |
| Profit/(Loss) After Tax | | <u>3,004,482.24</u> | <u>3,920,493.74</u> |
| Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution) | | <u>-</u> | <u>-</u> |
| Net Income/(Loss) | | <u>3,004,482.24</u> | <u>3,920,493.74</u> |
| Other Comprehensive Income/(Loss) for the Period | | <u>-</u> | <u>-</u> |
| Comprehensive Income/(Loss) | | <u>3,004,482.24</u> | <u>3,920,493.74</u> |

Prepared by:


AILEEN A. SIGUA

Senior Corporate Accounts Analyst

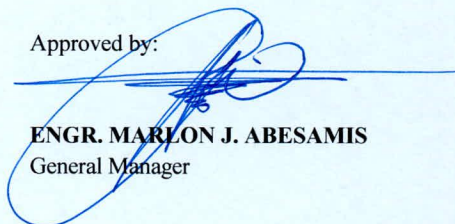
Checked by:


MARILYN E. GERONIMO

Division Manager C

Administrative, Finance and Commercial

Approved by:


ENGR. MARLON J. ABESAMIS

General Manager

**PEÑARANDA WATER DISTRICT
CONDENSED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2023**

| | <u>2023</u> | <u>2022</u> |
|---|----------------------|----------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Cash Inflows | | |
| Proceeds from Sale of Goods and Services | - | - |
| Collection of Income/Revenue | 38,126,304.80 | 37,504,810.70 |
| Receipt of Assistance/Subsidy | - | - |
| Collection of Receivables | 222,032.00 | 229,454.00 |
| Receipt of Inter-Agency Fund Transfers | - | - |
| Receipt of Intra-Agency Fund Transfers | - | - |
| Trust Receipts | 403,178.80 | 36,701.32 |
| Other Receipts | 45,032.14 | 290,569.14 |
| Total Cash Inflows | 38,796,547.74 | 38,061,535.16 |
| Adjustments | - | - |
| Adjusted Cash Inflows | 38,796,547.74 | 38,061,535.16 |
| Cash Outflows | | |
| Payment of Expenses | 20,336,331.89 | 19,821,968.90 |
| Purchase of Inventories | 3,617,044.35 | 3,542,050.73 |
| Grant of Cash Advances | - | - |
| Prepayments | 243,852.33 | 176,288.42 |
| Refund of Deposits | - | - |
| Payments of Accounts Payable | 408,504.09 | 535,508.60 |
| Remittance of Personnel Benefit Contributions and Mandatory Deductions | 8,255,454.04 | 7,934,422.69 |
| Grant of Financial Assistance/Subsidy/Contribution | - | - |
| Release of Inter-Agency Fund Transfers | - | - |
| Release of Intra-Agency Fund Transfers | - | - |
| Other Disbursements | 4,854.63 | 12,302.33 |
| Total Cash Outflows | 32,866,041.33 | 32,022,541.67 |
| Adjustments | - | - |
| Adjusted Cash Outflows | 32,866,041.33 | 32,022,541.67 |
| Net Cash Provided by/(Used in) Operating Activities | 5,930,506.41 | 6,038,993.49 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Cash Inflows | | |
| Proceeds from Sale/ Disposal of Investment Property | - | - |
| Proceeds from Sale/Disposal of Property, Plant and Equipment | - | - |
| Sale of Investments | - | - |
| Receipt of Interest Earned | - | - |
| Receipt of Cash Dividends | - | - |
| Proceeds from Matured Investments/Redemption of Long-term Investments/Return on Investments | - | - |
| Collection of Long-Term Loans | - | - |
| Proceeds from Sale of Other Assets | - | 16,800.00 |
| Total Cash Inflows | - | 16,800.00 |
| Adjustments | - | - |
| Adjusted Cash Inflows | - | 16,800.00 |

| | <u>2023</u> | <u>2022</u> |
|--|-----------------------|-----------------------|
| Cash Outflows | | |
| Purchase/Construction of Investment Property | - | - |
| Purchase/Construction of Property, Plant and Equipment | 7,867,416.27 | 3,759,268.60 |
| Purchase of Investments | - | - |
| Purchase of Bearer Biological Assets | - | - |
| Purchase of Consumable Biological Assets | - | - |
| Purchase of Intangible Assets | 68,000.00 | - |
| Grant of Loans | - | - |
| Total Cash Outflows | <u>7,935,416.27</u> | <u>3,759,268.60</u> |
| Adjustments | - | - |
| Adjusted Cash Outflows | <u>7,935,416.27</u> | <u>3,759,268.60</u> |
| Net Cash Provided By/(Used In) Investing Activities | <u>(7,935,416.27)</u> | <u>(3,742,468.60)</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Cash Inflows | | |
| Proceeds from Incurrence of Financial Liabilities | - | - |
| Proceeds from Issuance of Bonds and Acceptances Payable | - | - |
| Proceeds from Domestic and Foreign Loans | - | - |
| Contribution from National Government | - | - |
| Proceeds from Issuance of Capital Stock and other Equity Securities | - | - |
| Total Cash Inflows | <u>-</u> | <u>-</u> |
| Adjustments | - | - |
| Adjusted Cash Inflows | <u>-</u> | <u>-</u> |
| Cash Outflows | | |
| Payment of Long-Term Liabilities | 243,576.00 | 714,348.92 |
| Redemption of Bonds Issued and Unsecured Subordinated Debt | - | - |
| Payment for Reacquisition of Capital Stock and other Equity Securities | - | - |
| Payment of Interest on Loans and Other Financial Charges | 600.00 | 12,956.00 |
| Payment of Cash Dividends | - | - |
| Total Cash Outflows | <u>244,176.00</u> | <u>727,304.92</u> |
| Adjustments | - | - |
| Adjusted Cash Outflows | <u>244,176.00</u> | <u>727,304.92</u> |
| Net Cash Provided By/(Used In) Financing Activities | <u>(244,176.00)</u> | <u>(727,304.92)</u> |
| INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS | <u>(2,249,085.86)</u> | <u>1,569,219.97</u> |
| Effects of Exchange Rate Changes on Cash and Cash Equivalents | - | - |
| CASH AND CASH EQUIVALENTS, JANUARY 1 | <u>9,424,171.36</u> | <u>7,854,951.39</u> |
| CASH AND CASH EQUIVALENTS, DECEMBER 31 | <u>7,175,085.50</u> | <u>9,424,171.36</u> |

Prepared by:

AILEEN A. SIGUA

Senior Corporate Accounts Analyst

Checked by:

MARILYN E. GERONIMO

Division Manager C

Administrative, Finance and Commercial

Approved by:

ENGR. MARLON J. ABESAMIS
General Manager

**PEÑARANDA WATER DISTRICT
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2023**

| Cumulative Translation Adjustment | Cumulative Changes in Fair Value of Investments | Revaluation Surplus | Retained Earnings/ (Deficit) | Contributed Capital | Share Capital | Share Premium | Members' Equity | TOTAL |
|---|--|------------------------|------------------------------------|------------------------|------------------|------------------|--------------------|-------|
| BALANCE AT JANUARY 1, 2022 | | | | | | | | |
| - | - | - | 42,332,113.96 | - | - | - | - | - |
| CHANGES IN EQUITY FOR 2022 | | | | | | | | |
| Add/(Deduct): | | | | | | | | |
| Issuances of Share Capital | | | - | | | | | |
| Additional Capital from National Government | | | - | | | | | |
| Members' Contribution | | | | | | | | |
| Comprehensive Income for the year | - | - | 3,920,493.74 | - | - | - | - | - |
| Dividends | | | - | | | | | |
| Other Adjustments | - | - | (448,413.81) | - | - | - | - | - |
| BALANCE AT DECEMBER 31, 2022 | | | | | | | | |
| - | - | - | 45,804,193.89 | - | - | - | - | - |
| CHANGES IN EQUITY FOR 2023 | | | | | | | | |
| Add/(Deduct): | | | | | | | | |
| Issuances of Share Capital | - | - | - | - | - | - | - | - |
| Additional Capital from National Government | - | - | - | - | - | - | - | - |
| Members' Contribution | - | - | - | - | - | - | - | - |
| Comprehensive Income for the year | - | - | 3,004,482.24 | - | - | - | - | - |
| Dividends | - | - | - | - | - | - | - | - |
| Other Adjustments | - | - | (2,163,347.12) | - | - | - | - | - |
| BALANCE AT DECEMBER 31, 2023 | | | | | | | | |
| - | - | - | 46,645,329.01 | - | - | - | - | - |

Prepared by:


AILEEN A. SIGUA

Senior Corporate Accounts Analyst

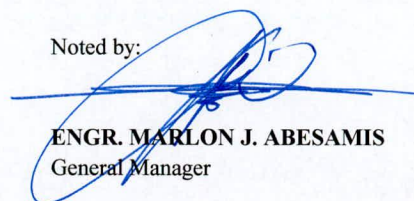
Checked by:


MARILYN E. GERONIMO

Division Manager C

Administrative, Finance and Commercial

Noted by:


ENGR. MARLON J. ABESAMIS

General Manager