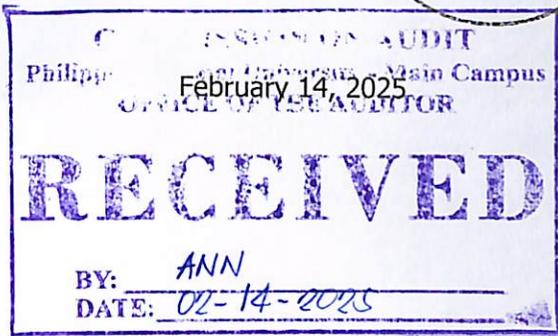




**PHILIPPINE NORMAL UNIVERSITY**  
 The National Center for Teacher Education  
**ACCOUNTING UNIT**  
 Taft Avenue, Manila  
 Tel. No. 5317-1768 loc. 734 & 735

Accounting  
Copy



To : **ATTY. PRECIOUS JOY E. BORROMELO**  
 Audit Team Leader - PNU  
 Commission on Audit

Dear Atty. Borrromeo:

We submit herewith the Financial Statements for the Year-End December 31, 2024, subject for adjustment(s) upon receipt of the bank statements, to wit:

Fund	Name of Report	Remarks
	Management Representation Letter	
	Statement of Management's Responsibility for Financial Statements	
101	Trial Balance	
164	Trial Balance	
416	Trial Balance	
Consolidated	Trial Balance	
101	Statement of Financial Position	Condensed and Detailed
164	Statement of Financial Position	Condensed and Detailed
416	Statement of Financial Position	Condensed and Detailed
Consolidated	Statement of Financial Position	Condensed and Detailed
101	Statement of Financial Performance	Condensed and Detailed
164	Statement of Financial Performance	Condensed and Detailed
416	Statement of Financial Performance	Condensed and Detailed
Consolidated	Statement of Financial Performance	Condensed and Detailed
101	Statement of Cash Flows	Condensed and Detailed
164	Statement of Cash Flows	Condensed and Detailed
416	Statement of Cash Flows	Condensed and Detailed
Consolidated	Statement of Cash Flows	Condensed and Detailed
101	Statement of Changes in Net Assets/Equity	
164	Statement of Changes in Net Assets/Equity	
416	Statement of Changes in Net Assets/Equity	
Consolidated	Statement of Changes in Net Assets/Equity	
Consolidated	Statement of Comparison Between Budget and Actual Amounts	Quarter 1 to 4
Consolidated	Notes to Financial Statements	

Please acknowledge receipt hereof.

Thank you.

Very truly yours,  
  
**RONNIE B. PAGAL**  
 Accountant IV



# PHILIPPINE NORMAL UNIVERSITY

Ayala Boulevard Corner, Taft Avenue, Manila

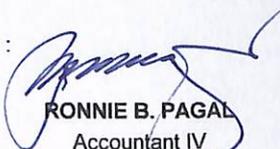
Main Campus

## Pre-Closing Trial Balance

As of December 31, 2024  
Trust Receipts

Account Title	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102020	212,927,659.23	
Cash in Bank - Foreign Currency, Savings Account	10103030	465,223.55	
Accounts Receivable	10301010	200.00	
Due from National Government Agencies	10303010	40,925.54	
Due from Other Funds	10304050	4,603,999.43	
Due from Officers and Employees	10399020	96,723.60	
Allowance for Impairment - Due from Officers and Employees	10399022		9,627.36
Other Receivables	10399990	2,551.65	
Allowance for Impairment - Other Receivables	10399992		1,913.74
Office Equipment	10605020	333,848.00	
Accumulated Depreciation - Office Equipment	10605021		218,699.99
Information and Communication Technology Equipment	10605030	5,410,777.99	
Accumulated Depreciation - Information and Communication Technology Equipment	10605031		2,842,106.09
Medical Equipment	10605110	4,137,427.00	
Accumulated Depreciation - Medical Equipment	10605111		3,448,658.75
Furniture and Fixtures	10607010	185,652.00	
Accumulated Depreciation - Furniture and Fixtures	10607011		176,790.09
Computer Software	10801020	998,700.00	
Accumulated Amortization - Computer Software	10801021		564,618.37
Accounts Payable	20101010		4,803,298.51
Due to Officers and Employees	20101020		144,365.21
Tax Refunds Payable	20103010		51,435.29
Due to Pag-IBIG	20201030		400.00
Due to PhilHealth	20201040		3,212.50
Due to NGAs	20201050		117,814,762.78
Due to GOCCs	20201060		196,762.08
Due to Other Funds	20301050		11,872,215.47
Trust Liabilities	20401010		27,646,723.87
Guaranty/Security Deposits Payable	20401040		206,565.78
Other Payables	29999990		515,642.57
Accumulated Surplus/(Deficit)	30101010		58,648,173.91
Interest Income	40202210		96,022.19
Donations in Kind	40402020		1,641,635.00
Gain on Foreign Exchange (FOREX)	40501010		33,889.91
Miscellaneous Income	40699990		4,901.70
Office Supplies Expenses	50203010	7,737.37	
Medical, Dental and Laboratory Supplies Expenses	50203080	311.68	
Semi-Expendable Machinery and Equipment Expenses	50203210	6,995.00	
Semi-Expendable Furniture, Fixtures and Books Expenses	50203220	579,100.00	
Labor and Wages	50216010	10,957.05	
Other Financial Charges	50301990	500.00	
Depreciation - Machinery and Equipment	50501050	893,532.49	
Depreciation - Furniture, Fixtures and Books	50501070	10,175.48	
Amortization - Intangible Assets	50502010	207,740.04	
Impairment Loss - Other Receivables	50503060	9,627.36	
Loss on Sale of Property, Plant and Equipment	50504040	12,056.70	
<b>TOTAL</b>		<b>230,942,421.16</b>	<b>230,942,421.16</b>

Certified Correct :

  
**RONNIE B. PAGAL**  
 Accountant IV  
 Accounting Office



**PHILIPPINE NORMAL UNIVERSITY**

*Ayala Boulevard Corner, Taft Avenue, Manila*

**Main Campus**

**Pre-Closing Trial Balance**

**As of December 31, 2024  
Internally Generated Funds**

Account Title	Account Code	Debit	Credit
Petty Cash	10101020	327,879.97	
Cash in Bank - Local Currency, Current Account	10102020	128,676,341.28	
Cash in Bank - Foreign Currency, Savings Account	10103030	9,057,547.14	
Financial Assets Designated at Fair Value Through Surplus or Deficit	10201020	71,840.00	
Accounts Receivable	10301010	4,264,845.22	
Allowance for Impairment - Accounts Receivable	10301012		3,586,353.32
Loans Receivable - Others	10301990	2,224,250.00	
Allowance for Impairment - Loans Receivable-Others	10301992		2,224,250.00
Due from National Government Agencies	10303010	22,145,975.85	
Allowance for Impairment - Due from National Government Agencies	10303012		4,057,900.25
Due from Operating/Field Units	10304040	1,922,555.96	
Due from Other Funds	10304050	12,928,370.79	
Receivables- Disallowances/Charges	10399010	6,218,030.70	
Due from Officers and Employees	10399020	156,252.68	
Allowance for Impairment - Due from Officers and Employees	10399022		9,849.25
Other Receivables	10399990	7,943,209.06	
Allowance for Impairment - Other Receivables	10399992		5,851,446.20
Sewer Systems	10603030	356,665.96	
Accumulated Depreciation - Sewer Systems	10603031		7,529.61
Water Supply Systems	10603040	9,861,137.99	
Accumulated Depreciation - Water Supply Systems	10603041		468,404.04
Buildings	10604010	36,944,404.64	
Accumulated Depreciation - Buildings	10604011		23,735,142.98
Other Structures	10604990	1,450,028.70	
Accumulated Depreciation - Other Structures	10604991		608,532.85
Office Equipment	10605020	31,736,567.79	
Accumulated Depreciation - Office Equipment	10605021		14,453,628.33
Information and Communication Technology Equipment	10605030	59,009,859.32	
Accumulated Depreciation - Information and Communication Technology Equipment	10605031		35,953,620.91
Communication Equipment	10605070	5,054,097.01	
Accumulated Depreciation - Communication Equipment	10605071		3,699,442.96
Medical Equipment	10605110	1,457,000.00	
Accumulated Depreciation - Medical Equipment	10605111		1,051,170.86
Sports Equipment	10605130	452,000.00	
Accumulated Depreciation - Sports Equipment	10605131		190,728.26
Technical and Scientific Equipment	10605140	4,555,014.00	
Accumulated Depreciation - Technical and Scientific Equipment	10605141		4,026,746.45
Other Equipment	10605990	2,001,332.25	
Accumulated Depreciation - Other Equipment	10605991		1,574,533.22
Motor Vehicles	10606010	7,635,920.00	
Accumulated Depreciation - Motor Vehicles	10606011		2,446,103.73
Furniture and Fixtures	10607010	3,746,327.71	
Accumulated Depreciation - Furniture and Fixtures	10607011		3,159,838.26
Books	10607020	713,667.00	
Accumulated Depreciation - Books	10607021		597,557.30
Historical Buildings	10611010	15,641,617.47	
Accumulated Depreciation - Historical Buildings	10611011		9,941,146.76
Construction in Progress - Buildings and Other Structures	10698030	20,159,017.05	
Other Property, Plant and Equipment	10699990	4,934,880.00	
Accumulated Depreciation - Other Property, Plant and Equipment	10699991		3,568,898.80
Advances for Payroll	19901020	8,750.00	
Advances to Special Disbursing Officer	19901030	80,000.00	
Advances to Officers and Employees	19901040	103,494.00	
Advances to Contractors	19902010	2,772,872.55	
Prepaid Insurance	19902050	139,862.43	
Prepaid Subscription	19902100	4,762,090.69	
Other Deposits	19903990	278,180.00	
Accounts Payable	20101010		4,806,322.21
Due to Officers and Employees	20101020		2,399,314.74
Tax Refunds Payable	20103010		188.53
Due to GSIS	20201020		22,931.30



# PHILIPPINE NORMAL UNIVERSITY

Ayala Boulevard Corner, Taft Avenue, Manila

Main Campus

## Pre-Closing Trial Balance

As of December 31, 2024  
Internally Generated Funds

Account Title	Account Code	Debit	Credit
Due to Pag-IBIG	20201030		7,700.00
Due to PhilHealth	20201040		11,000.00
Due to NGAs	20201050		5,347,101.99
Due to Operating Units	20301040		9,814,974.25
Due to Other Funds	20301050		4,923,211.68
Trust Liabilities	20401010		1,423,868.78
Guaranty/Security Deposits Payable	20401040		11,536,239.76
Trust Liabilities - Disallowances/Charges	20401080		801,132.48
Other Deferred Credits	20501990		237,563.16
Other Payables	29999990		9,757,808.76
Accumulated Surplus/(Deficit)	30101010		195,834,465.76
Other Service Income	40201990		38,026,895.83
School Fees	40202010		54,520,484.02
Rent/Lease Income	40202050		1,771,200.00
Income from Hostels/Dormitories and Other Like Facilities	40202130		9,749,108.00
Interest Income	40202210		55,962.15
Other Business Income	40202990		7,674,207.83
Subsidy from Other Funds	40301050		533,398.99
Gain on Foreign Exchange (FOREX)	40501010		381,986.07
Gain on Sale of Property, Plant and Equipment	40501040		172,657.29
Reversal of Impairment Loss	40602010		16,000.00
Miscellaneous Income	40699990		384,240.56
Honoraria	50102100	4,139,014.68	
Traveling Expenses - Local	50201010	415,237.15	
Traveling Expenses - Foreign	50201020	1,612,665.29	
Training Expenses	50202010	3,627,021.54	
Office Supplies Expenses	50203010	262,139.66	
Accountable Forms Expenses	50203020	329,880.00	
Medical, Dental and Laboratory Supplies Expenses	50203080	234,205.06	
Semi-Expendable Machinery and Equipment Expenses	50203210	3,916,078.64	
Other Supplies and Materials Expenses	50203990	15,452,132.92	
Telephone Expenses	50205020	99,190.00	
Awards/Rewards Expenses	50206010	659,857.10	
Legal Services	50211010	1,850.00	
Other Professional Services	50211990	88,820.25	
Repairs and Maintenance - Machinery and Equipment	50213050	119,112.20	
Subsidy to Operating Units	50214080	5,000.00	
Taxes, Duties and Licenses	50215010	58,243.26	
Insurance Expenses	50215030	242,408.13	
Labor and Wages	50216010	15,976,431.33	
Representation Expenses	50299030	1,203,586.30	
Rent/Lease Expenses	50299050	2,996,840.00	
Subscription Expenses	50299070	4,152,148.21	
Bank Transaction Fee	50299220	3,688.20	
Other Maintenance and Operating Expenses	50299990	3,372,810.22	
Other Financial Charges	50301990	200.00	
Depreciation - Infrastructure Assets	50501030	475,933.65	
Depreciation - Buildings and Other Structures	50501040	1,534,923.73	
Depreciation - Machinery and Equipment	50501050	8,471,454.33	
Depreciation - Transportation Equipment	50501060	623,762.52	
Depreciation - Furniture, Fixtures and Books	50501070	159,786.54	
Depreciation - Other Property, Plant and Equipment	50501990	463,132.56	
Impairment Loss - Loans and Receivables	50503020	59,403.76	
Impairment Loss - Other Receivables	50503060	214,752.29	
Loss on Foreign Exchange (FOREX)	50504010	1,641.54	
Loss on Sale of Property, Plant and Equipment	50504040	657,552.21	



**PHILIPPINE NORMAL UNIVERSITY**

*Ayala Boulevard Corner, Taft Avenue, Manila*

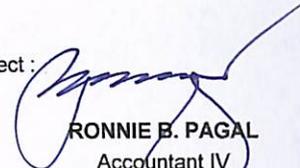
**Main Campus**

**Pre-Closing Trial Balance**

**As of December 31, 2024  
Internally Generated Funds**

Account Title	Account Code	Debit	Credit
<b>TOTAL</b>		<b>481,422,788.48</b>	<b>481,422,788.48</b>

Certified Correct :



**RONNIE B. PAGAL**  
Accountant IV  
Accounting Office



**Philippine Normal University**  
**TRIAL BALANCE**  
**INTERNALLY GENERATED FUND (05206441)**  
**For the Year Ended December 31, 2024**  
**(In Philippine Peso)**

Account Name	Account Code	Debit	Credit
Petty Cash	10101020	327,879.97	-
Cash in Bank - Local Currency, Current Account	10102020	128,676,341.28	-
Cash in Bank - Foreign Currency, Savings Account	10103030	9,057,547.14	-
Financial Assets Designated at Fair Value Through Surplus or Deficit	10201020	71,840.00	-
Accounts Receivable	10301010	4,264,845.22	-
Allowance for Impairment - Accounts Receivable	10301012	-	3,586,353.32
Loans Receivable - Others	10301990	2,224,250.00	-
Allowance for Impairment - Loans Receivable-Others	10301992	-	2,224,250.00
Due from National Government Agencies	10303010	22,145,975.85	-
Allowance for Impairment - Due from National Government Agencies	10303012	-	4,057,900.25
Due from Operating/Field Units	10304040	1,922,555.96	-
Due from Other Funds	10304050	12,928,370.79	-
Receivables- Disallowances/Charges	10399010	6,218,030.70	-
Due from Officers and Employees	10399020	156,252.68	-
Allowance for Impairment - Due from Officers and Employees	10399022	-	9,849.25
Other Receivables	10399990	7,943,209.06	-
Allowance for Impairment - Other Receivables	10399992	-	5,851,446.20
Sewer Systems	10603030	356,665.96	-
Accumulated Depreciation - Sewer Systems	10603031	-	7,529.61
Water Supply Systems	10603040	9,861,137.99	-
Accumulated Depreciation - Water Supply Systems	10603041	-	468,404.04
Buildings	10604010	36,944,404.64	-
Accumulated Depreciation - Buildings	10604011	-	23,735,142.98
Other Structures	10604990	1,450,028.70	-
Accumulated Depreciation - Other Structures	10604991	-	608,532.85
Office Equipment	10605020	31,736,567.79	-
Accumulated Depreciation - Office Equipment	10605021	-	14,453,628.33
Information and Communication Technology Equipment	10605030	59,009,859.32	-
Accumulated Depreciation - Information and Communication Technology	10605031	-	35,953,620.91
Communication Equipment	10605070	5,054,097.01	-
Accumulated Depreciation - Communication Equipment	10605071	-	3,699,442.96
Medical Equipment	10605110	1,457,000.00	-
Accumulated Depreciation - Medical Equipment	10605111	-	1,051,170.86
Sports Equipment	10605130	452,000.00	-
Accumulated Depreciation - Sports Equipment	10605131	-	190,728.26
Technical and Scientific Equipment	10605140	4,555,014.00	-
Accumulated Depreciation - Technical and Scientific Equipment	10605141	-	4,026,746.45
Other Equipment	10605990	2,001,332.25	-
Accumulated Depreciation - Other Equipment	10605991	-	1,574,533.22
Motor Vehicles	10606010	7,635,920.00	-
Accumulated Depreciation - Motor Vehicles	10606011	-	2,446,103.73
Furniture and Fixtures	10607010	3,746,327.71	-
Accumulated Depreciation - Furniture and Fixtures	10607011	-	3,159,838.26
Books	10607020	713,667.00	-
Accumulated Depreciation - Books	10607021	-	597,557.30

Historical Buildings	10611010	15,641,617.47	-
Accumulated Depreciation - Historical Buildings	10611011	-	9,941,146.76
Construction in Progress - Buildings and Other Structures	10698030	20,159,017.05	-
Other Property, Plant and Equipment	10699990	4,934,880.00	-
Accumulated Depreciation - Other Property, Plant and Equipment	10699991	-	3,568,898.80
Advances for Payroll	19901020	8,750.00	-
Advances to Special Disbursing Officer	19901030	80,000.00	-
Advances to Officers and Employees	19901040	103,494.00	-
Advances to Contractors	19902010	2,772,872.55	-
Prepaid Insurance	19902050	139,862.43	-
Prepaid Subscription	19902100	4,762,090.69	-
Other Deposits	19903990	278,180.00	-
Accounts Payable	20101010	-	4,806,322.21
Due to Officers and Employees	20101020	-	2,399,314.74
Tax Refunds Payable	20103010	-	188.53
Due to GSIS	20201020	-	22,931.30
Due to Pag-IBIG	20201030	-	7,700.00
Due to PhilHealth	20201040	-	11,000.00
Due to NGAs	20201050	-	5,347,101.99
Due to Operating Units	20301040	-	9,814,974.25
Due to Other Funds	20301050	-	4,923,211.68
Trust Liabilities	20401010	-	1,423,868.78
Guaranty/Security Deposits Payable	20401040	-	11,536,239.76
Trust Liabilities - Disallowances/Charges	20401080	-	801,132.48
Other Deferred Credits	20501990	-	237,563.16
Other Payables	29999990	-	9,757,808.76
Accumulated Surplus/(Deficit)	30101010	-	195,834,465.76
Other Service Income	40201990	-	38,026,895.83
School Fees	40202010	-	54,520,484.02
Rent/Lease Income	40202050	-	1,771,200.00
Income from Hostels/Dormitories and Other Like Facilities	40202130	-	9,749,108.00
Interest Income	40202210	-	55,962.15
Other Business Income	40202990	-	7,674,207.83
Subsidy from Other Funds	40301050	-	533,398.99
Gain on Foreign Exchange (FOREX)	40501010	-	381,986.07
Gain on Sale of Property, Plant and Equipment	40501040	-	172,657.29
Reversal of Impairment Loss	40602010	-	16,000.00
Miscellaneous Income	40699990	-	384,240.56
Honoraria	50102100	4,139,014.68	-
Traveling Expenses - Local	50201010	415,237.15	-
Traveling Expenses - Foreign	50201020	1,612,665.29	-
Training Expenses	50202010	3,627,021.54	-
Office Supplies Expenses	50203010	262,139.66	-
Accountable Forms Expenses	50203020	329,880.00	-
Medical, Dental and Laboratory Supplies Expenses	50203080	234,205.06	-
Semi-Expendable Machinery and Equipment Expenses	50203210	3,916,078.64	-
Other Supplies and Materials Expenses	50203990	15,452,132.92	-
Telephone Expenses	50205020	99,190.00	-
Awards/Rewards Expenses	50206010	659,857.10	-
Legal Services	50211010	1,850.00	-
Other Professional Services	50211990	88,820.25	-
Repairs and Maintenance - Machinery and Equipment	50213050	119,112.20	-
Subsidy to Operating Units	50214080	5,000.00	-
Taxes, Duties and Licenses	50215010	58,243.26	-

Insurance Expenses	50215030	242,408.13	-
Labor and Wages	50216010	15,976,431.33	-
Representation Expenses	50299030	1,203,586.30	-
Rent/Lease Expenses	50299050	2,996,840.00	-
Subscription Expenses	50299070	4,152,148.21	-
Bank Transaction Fee	50299220	3,688.20	-
Other Maintenance and Operating Expenses	50299990	3,372,810.22	-
Other Financial Charges	50301990	200.00	-
Depreciation - Infrastructure Assets	50501030	475,933.65	-
Depreciation - Buildings and Other Structures	50501040	1,534,923.73	-
Depreciation - Machinery and Equipment	50501050	8,471,454.33	-
Depreciation - Transportation Equipment	50501060	623,762.52	-
Depreciation - Furniture, Fixtures and Books	50501070	159,786.54	-
Depreciation - Other Property, Plant and Equipment	50501990	463,132.56	-
Impairment Loss - Loans and Receivables	50503020	59,403.76	-
Impairment Loss - Other Receivables	50503060	214,752.29	-
Loss on Foreign Exchange (FOREX)	50504010	1,641.54	-
Loss on Sale of Property, Plant and Equipment	50504040	657,552.21	-
<b>TOTAL</b>		<b>481,422,788.48</b>	<b>481,422,788.48</b>



**Philippine Normal University**  
**TRIAL BALANCE**  
**TRUST FUND (07308603)**  
**For the Year Ended December 31, 2024**  
**(In Philippine Peso)**

Account Name	Account Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	10102020	212,927,659.23	-
Cash in Bank - Foreign Currency, Savings Account	10103030	465,223.55	-
Accounts Receivable	10301010	200.00	-
Due from National Government Agencies	10303010	40,925.54	-
Due from Other Funds	10304050	4,603,999.43	-
Due from Officers and Employees	10399020	96,723.60	-
Allowance for Impairment - Due from Officers and Employees	10399022	-	9,627.36
Other Receivables	10399990	2,551.65	-
Allowance for Impairment - Other Receivables	10399992	-	1,913.74
Office Equipment	10605020	333,848.00	-
Accumulated Depreciation - Office Equipment	10605021	-	218,699.99
Information and Communication Technology Equipment	10605030	5,410,777.99	-
Accumulated Depreciation - Information and Communication Technology	10605031	-	2,842,106.09
Medical Equipment	10605110	4,137,427.00	-
Accumulated Depreciation - Medical Equipment	10605111	-	3,448,658.75
Furniture and Fixtures	10607010	185,652.00	-
Accumulated Depreciation - Furniture and Fixtures	10607011	-	176,790.09
Computer Software	10801020	998,700.00	-
Accumulated Amortization - Computer Software	10801021	-	564,618.37
Accounts Payable	20101010	-	4,803,298.51
Due to Officers and Employees	20101020	-	144,365.21
Tax Refunds Payable	20103010	-	51,435.29
Due to Pag-IBIG	20201030	-	400.00
Due to PhilHealth	20201040	-	3,212.50
Due to NGAs	20201050	-	117,814,762.78
Due to GOCCs	20201060	-	196,762.08
Due to Other Funds	20301050	-	11,872,215.47
Trust Liabilities	20401010	-	27,646,723.87
Guaranty/Security Deposits Payable	20401040	-	206,565.78
Other Payables	29999990	-	515,642.57
Accumulated Surplus/(Deficit)	30101010	-	58,648,173.91
Interest Income	40202210	-	96,022.19
Donations in Kind	40402020	-	1,641,635.00
Gain on Foreign Exchange (FOREX)	40501010	-	33,889.91
Miscellaneous Income	40699990	-	4,901.70
Office Supplies Expenses	50203010	7,737.37	-
Medical, Dental and Laboratory Supplies Expenses	50203080	311.68	-
Semi-Expendable Machinery and Equipment Expenses	50203210	6,995.00	-
Semi-Expendable Furniture, Fixtures and Books Expenses	50203220	579,100.00	-
Labor and Wages	50216010	10,957.05	-
Other Financial Charges	50301990	500.00	-
Depreciation - Machinery and Equipment	50501050	893,532.49	-
Depreciation - Furniture, Fixtures and Books	50501070	10,175.48	-
Amortization - Intangible Assets	50502010	207,740.04	-
Impairment Loss - Other Receivables	50503060	9,627.36	-

Loss on Sale of Property, Plant and Equipment	50504040	12,056.70	-
<b>TOTAL</b>		<b>230,942,421.16</b>	<b>230,942,421.16</b>



**PHILIPPINE NORMAL UNIVERSITY**  
**COMPARATIVE STATEMENT OF FINANCIAL POSITION**  
**INTERNALLY GENERATED FUND (05206441)**  
**As of December 31, 2024**  
(In Philippine Peso)

	<u>Note</u>	<u>2024</u>	<u>2023 Restated</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	6	P 138,061,768.39	149,457,877.08
Investments	7	71,840.00	71,840.00
Receivables	8	42,073,691.24	32,717,559.79
Other Current Assets	10	7,867,069.67	3,704,297.80
<b>Total Current Assets</b>		<b>188,074,369.30</b>	<b>185,951,574.67</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	11.2	100,226,511.57	77,023,795.21
Other Non-Current Assets	13	278,180.00	0.00
<b>Total Non-Current Assets</b>		<b>100,504,691.57</b>	<b>77,023,795.21</b>
<b>Total Assets</b>		<b>P 288,579,060.87</b>	<b>262,975,369.88</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Financial Liabilities	14	P 7,205,825.48	10,302,357.59
Inter-Agency Payables	15	5,388,733.29	15,290,633.53
Intra-Agency Payables	15	14,738,185.93	12,382,420.37
Trust Liabilities	16	13,761,241.02	12,998,166.38
Deferred Credits/Unearned Income	17	237,563.16	442,729.39
Other Payables	18	9,757,808.76	10,474,194.50
<b>Total Current Liabilities</b>		<b>51,089,357.64</b>	<b>61,890,501.76</b>
<b>Total Liabilities</b>		<b>P 51,089,357.64</b>	<b>61,890,501.76</b>
<b>Total Assets less Total Liabilities</b>		<b>P 237,489,703.23</b>	<b>201,084,868.12</b>
<b>NET ASSETS/EQUITY</b>			
Accumulated Surplus/(Deficit)	19	237,489,703.23	201,084,868.12
<b>Total Net Assets/Equity</b>		<b>P 237,489,703.23</b>	<b>201,084,868.12</b>

This statement should be read in conjunction with the accompanying notes.



**PHILIPPINE NORMAL UNIVERSITY**  
**COMPARATIVE STATEMENT OF FINANCIAL POSITION**  
**TRUST FUND (07308603)**  
**As of December 31, 2024**  
(In Philippine Peso)

	<u>Note</u>	<u>2024</u>	<u>2023 Restated</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	6	₱ 213,392,882.78	281,452,490.03
Receivables	8	4,732,859.12	3,738,458.91
Other Current Assets	10	0.00	966,026.21
<b>Total Current Assets</b>		<u>218,125,741.90</u>	<u>286,156,975.15</u>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	11.2	3,381,450.07	3,243,162.04
Intangible Assets	12	434,081.63	641,821.67
<b>Total Non-Current Assets</b>		<u>3,815,531.70</u>	<u>3,884,983.71</u>
<b>Total Assets</b>		<u>₱ 221,941,273.60</u>	<u>290,041,958.86</u>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Financial Liabilities	14	₱ 4,999,099.01	4,050,376.04
Inter-Agency Payables	15	118,015,137.36	182,606,238.50
Intra-Agency Payables	15	11,872,215.47	3,391,769.06
Trust Liabilities	16	27,853,289.65	44,204,029.45
Other Payables	18	515,642.57	2,256,414.53
<b>Total Current Liabilities</b>		<u>163,255,384.06</u>	<u>236,508,827.58</u>
<b>Total Liabilities</b>		<u>₱ 163,255,384.06</u>	<u>236,508,827.58</u>
<b>Total Assets less Total Liabilities</b>		<u>₱ 58,685,889.54</u>	<u>53,533,131.28</u>
<b>NET ASSETS/EQUITY</b>			
Accumulated Surplus/(Deficit)	19	58,685,889.54	53,533,131.28
<b>Total Net Assets/Equity</b>		<u>₱ 58,685,889.54</u>	<u>53,533,131.28</u>

This statement should be read in conjunction with the accompanying notes.



**PHILIPPINE NORMAL UNIVERSITY**  
**COMPARATIVE STATEMENT OF FINANCIAL PERFORMANCE**  
**INTERNALLY GENERATED FUND (05206441)**  
**For the year ended December 31, 2024**  
(In Philippine Peso)

	<u>Note</u>	<u>2024</u>	<u>2023 Restated</u> <i>STF</i>
<b>Revenue</b>			
Service and Business Income	21	P 111,797,857.83	81,299,607.38
<b>Total Revenue</b>		<b>111,797,857.83</b>	<b>81,299,607.38</b>
<b>Less: Current Operating Expenses</b>			
Personnel Services	23	P 4,139,014.68	6,066,017.70
Maintenance and Other Operating Expenses	24	54,824,345.46	62,007,370.31
Financial Expenses	25	200.00	4,250.00
Non-Cash Expenses	26	12,003,149.38	12,809,870.60
<b>Total Current Operating Expenses</b>		<b>70,966,709.52</b>	<b>80,887,508.61</b>
<b>Surplus/(Deficit) from Current Operations</b>		<b>P 40,831,148.31</b>	<b>412,098.77</b>
Net Financial Assistance/Subsidy	27	P 528,398.99	(9,711,420.00)
Reversal of Impairment Loss	28.1	16,000.00	6,740.71
Miscellaneous Income	28.2	384,240.56	858,378.35
Gains	28.3	554,643.36	2,131.86
Losses	28.4	(659,193.75)	(357,854.61)
<b>Surplus/(Deficit) for the period</b>		<b>P 41,655,237.47</b>	<b>(8,789,924.92)</b>

This statement should be read in conjunction with the accompanying notes.



**PHILIPPINE NORMAL UNIVERSITY**  
**COMPARATIVE STATEMENT OF FINANCIAL PERFORMANCE**  
**TRUST FUND (07308603)**  
**For the year ended December 31, 2024**  
(In Philippine Peso)

	<u>Note</u>	<u>2024</u>	<u>2023 Restated</u> <i>TRF</i>
<b>Revenue</b>			
Service and Business Income	21	P 96,022.19	95,939.64
Shares, Grants and Donations	22	1,641,635.00	944,717.63
<b>Total Revenue</b>		<b><u>1,737,657.19</u></b>	<b><u>1,040,657.27</u></b>
<b>Less: Current Operating Expenses</b>			
Maintenance and Other Operating Expenses	24	605,101.10	597,740.13
Financial Expenses	25	500.00	0.00
Non-Cash Expenses	26	1,121,075.37	1,216,178.91
<b>Total Current Operating Expenses</b>		<b><u>1,726,676.47</u></b>	<b><u>1,813,919.04</u></b>
<b>Surplus/(Deficit) from Current Operations</b>		<b><u>P 10,980.72</u></b>	<b><u>(773,261.77)</u></b>
Reversal of Impairment Loss	28.1	0.00	590.71
Miscellaneous Income	28.2	4,901.70	1,176.14
Gains	28.3	33,889.91	0.00
Losses	28.4	(12,056.70)	(298,569.42)
<b>Surplus/(Deficit) for the period</b>		<b><u>P 37,715.63</u></b>	<b><u>(1,070,064.34)</u></b>

This statement should be read in conjunction with the accompanying notes.



**Philippine Normal University**  
**COMPARATIVE STATEMENT OF CHANGES IN NET ASSETS/EQUITY**  
**INTERNALLY GENERATED FUND (05206441)**  
**For the Year Ended December 31, 2024**  
**(In Philippine Peso)**

	<u>2024</u>	<u>2023 (Restated)</u>
Beginning Balances	201,084,868.12	247,359,441.91
Changes in Accounting Policy	0.00	0.00
Prior Year Adjustment/Unrecorded Income and Expenses	0.00	18,235,478.18
Other Adjustment	0.00	0.00
Restated Balance	201,084,868.12	265,594,920.09
Surplus for the period	41,655,237.47	(8,789,744.92)
Adjustment of net revenue recognized directly in net assets/equity <sup>1</sup>	0.00	0.00
Others	(5,250,402.36)	(55,720,307.05)
<b>Total Recognized revenue and expense for the period</b>	36,404,835.11	(64,510,051.97)
<b>Ending balance</b>	<b>237,489,703.23</b>	<b>201,084,868.12</b>



**Philippine Normal University**  
**COMPARATIVE STATEMENT OF CHANGES IN NET ASSETS/EQUITY**  
**TRUST FUND (07308603)**  
**For the Year Ended December 31, 2024**  
**(In Philippine Peso)**

	<u>2024</u>	<u>2023 (Restated)</u>
Beginning Balances	<b>53,533,131.28</b>	<b>0.00</b>
Changes in Accounting Policy	0.00	0.00
Prior Year Adjustment/Unrecorded Income and Expenses	0.00	(0.89)
Other Adjustment	0.00	329,100.17
Restated Balance	<b>53,533,131.28</b>	<b>329,099.28</b>
Surplus for the period	37,715.63	(1,070,064.34)
Adjustment of net revenue recognized directly in net assets/equity <sup>1</sup>	0.00	0.00
Others	5,115,042.63	54,274,096.34
<b>Total Recognized revenue and expense for the period</b>	<b>5,152,758.26</b>	<b>53,204,032.00</b>
<b>Ending balance</b>	<b>58,685,889.54</b>	<b>53,533,131.28</b>