



Republic of the Philippines
CITY GOVERNMENT of NAVOTAS
OFFICE OF THE CITY ACCOUNTANT
1052 Mariano Naval Street, Navotas City 1485



13 February 2025

MS. JENIFER G. GALORPORT, CESE
DILG City Director

MS. MARIA IRISH ALOHA D. CUBILLAN
Public Information Officer

ENGR. RENATO S. REYES
ICT Officer


Greetings!

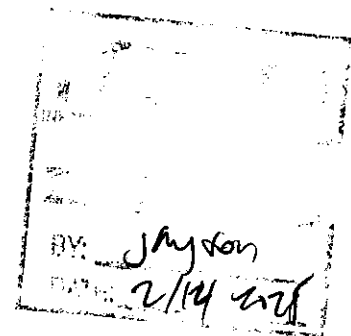
In compliance with the Full Disclosure Policy, we are submitting the financial statements of **NAVOTAS POLYTECHNIC COLLEGE** for the month **DECEMBER 2024**.

Statement of Financial Position
Statement of Financial Performance
Statement of Cash Flows

For your immediate and appropriate action.

Respectfully Yours,


DENZEL A. CRUZ
Acting City Accountant



CITY GOVERNMENT OF NAVOTAS
NAVOTAS POLYTECHNIC COLLEGE
RESTATED STATEMENTS OF FINANCIAL POSITION
AS OF DECEMBER 31, 2024

ASSETS	December 31, 2024	December 31, 2023
Current Assets		
Cash & Cash Equivalents	87,372,985.46	82,045,949.84
Investments	590,540.00	590,540.00
Receivables	484,757.42	493,527.55
Inventories	704,626.80	753,378.21
Prepayments & Deferred Charges	-	-
Total Current Assets	89,152,909.68	83,883,395.60
Noncurrent Assets		
Property, Plant, & Equipment	218,117,341.03	225,639,112.89
Total Noncurrent Assets	218,117,341.03	225,639,112.89
TOTAL ASSETS	307,270,250.71	309,522,508.49
LIABILITIES		
Current Liabilities		
Financial Liabilities	660,188.56	564,372.35
Inter-Agency Payables	3,018,626.08	2,029,837.42
Intra-Agency Payables	635,077.18	369,892.17
Trust Liabilities	27,350.79	27,625.77
Other Payables	30,277.00	30,267.00
Total Current Liabilities	4,371,519.61	3,021,994.71
TOTAL LIABILITIES	4,371,519.61	3,021,994.71
NET ASSETS/EQUITY		
Government Equity	302,898,731.10	306,500,513.78
TOTAL LIABILITIES AND NET ASSETS/EQUITY	307,270,250.71	309,522,508.49

Prepared By:


CHRISTIAN JOY A. FAUSTINO
 Accounting Clerk III

Certified Correct:


DENZEL A. CRUZ, CPA
 Acting City Accountant

CITY GOVERNMENT OF NAVOTAS
NAVOTAS POLYTECHNIC COLLEGE
RESTATED STATEMENTS OF FINANCIAL PERFORMANCE
AS OF DECEMBER 31, 2024

Revenue	December 31, 2024	December 31, 2023
Tax Revenue	34,988.10	24,779.60
Service & Business Income	3,947,680.72	4,093,972.94
Other Income	(44,647.07)	62.65
Total Revenue	3,938,021.75	4,118,815.19
Current Operating Expenses		
Personnel Services	9,460,493.74	7,835,484.91
Maintenance & Other Operating Expenses	20,967,535.38	22,524,805.47
Financial Expenses	1,800.00	1,800.00
Non-cash Expenses	7,702,201.31	8,822,544.01
Total Current Operating Expenses	38,132,030.43	39,184,634.39
Deficit from Current Operations	(34,194,008.68)	(35,065,819.20)
Transfers & Subsidies From	30,592,226.00	31,385,313.00
Surplus for the Period	(3,601,782.68)	(3,680,506.20)

Prepared By:

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 Accounting Clerk III

Certified Correct:

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DENZEL A. CRUZ, CPA
 Acting City Accountant

CITY GOVERNMENT OF NAVOTAS
NAVOTAS POLYTECHNIC COLLEGE
RESTATED STATEMENTS OF CASH FLOWS
AS OF DECEMBER 31, 2024

CASH FLOWS FROM OPERATING ACTIVITIES	December 31, 2024	December 31, 2023
Cash Inflows		
Collections from taxpayers	34,988.10	24,779.60
Receipts from business/service income	3,909,795.00	4,058,428.00
Interest Income	37,885.72	33,274.94
Other Receipts	31,830,950.83	34,691,219.23
Total Cash Inflows from Operating Activities	35,813,619.65	38,807,701.77
Cash Outflows		
Payment of expenses	17,413,721.93	20,391,353.98
Payment to suppliers & creditors	2,240,195.19	1,520,772.95
Payment to employees	7,052,274.50	10,195,251.05
Other expenses	3,652,720.89	3,156,255.82
Total Cash Outflows from Operating Activities	30,358,912.51	35,263,633.80
Net Cash Flows from Operating Activities	5,454,707.14	3,544,067.97
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Proceeds from sale/disposal of property, plant, and equipment	4,828.48	-
Total Cash Inflows from Investing Activities	4,828.48	-
Cash Outflows		
Purchase/construction of property, plant, and equipment	132,500.00	-
Total Cash Outflows	132,500.00	-
Net Cash Flows from Investing Activities	(127,671.52)	-
Net Increase in Cash	5,327,035.62	3,544,067.97
Cash Balance at beginning of the year	82,045,949.84	78,501,881.87
Cash Balance at end of the period	87,372,985.46	82,045,949.84

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CITY GOVERNMENT OF NAVOTAS
NAVOTAS POLYTECHNIC COLLEGE
RESTATED STATEMENTS OF CHANGES IN NET ASSETS/EQUITY
AS OF DECEMBER 31, 2024

	December 31, 2024	December 31, 2023
Balance at January 1	306,500,513.78	78,486,499.83
Changes in Accounting Policies	-	-
Prior Period Adjustments	-	231,694,563.35
Restated Balance at January 1	306,500,513.78	310,181,063.18
Adjustment of net revenue recognized directly in net assets/equity	-	(43.20)
Surplus (Deficit) for the Period	(3,601,782.68)	(3,680,506.20)
Total revenue and expenses recognized for the period	(3,601,782.68)	(3,680,549.40)
Balance at December 31	302,898,731.10	306,500,513.78

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