



**SOCIAL SECURITY SYSTEM  
CONDENSED STATEMENT OF FINANCIAL POSITION  
(ALL FUNDS)**

	At 30 September 2021	At 31 December 2020
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and Cash Equivalents	31,288,574,035	21,514,274,598
Financial assets	73,599,059,995	65,177,190,895
Receivables	17,187,367,097	16,928,732,978
Inventories	70,613,823	85,318,643
Non-Current Assets Held for Sale	259,951,323	167,063,160
Other current assets	723,598,012	4,684,312,210
<b>Total Current Assets</b>	<b>123,129,164,285</b>	<b>108,556,892,484</b>
<b>Non-current assets</b>		
Financial assets	360,229,562,865	326,867,892,376
Receivables	117,877,998,253	122,362,754,534
Investment property	74,537,246,654	74,621,527,922
Property, Plant and Equipment	6,996,684,329	7,127,984,196
Intangible Assets	121,781,707	138,878,299
Other Non-Current Assets	339,167,340	318,180,461
	<b>560,102,441,148</b>	<b>531,437,217,788</b>
<b>Total assets</b>	<b>683,231,605,433</b>	<b>639,994,110,272</b>
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Financial Liabilities	4,015,458,443	4,475,331,211
Lease Payable	231,397,560	156,254,268
Inter-Agency Payables	131,345,691	188,515,012
Trust Liabilities	1,070,477,923	1,201,667,211
Deferred Credits/Unearned Income	98,362,235	76,721,000
Other Payables	1,465,153,444	882,539,662
	<b>18,694,395,685</b>	<b>6,981,028,364</b>
<b>Non-current liabilities</b>		
Financial Liabilities	5,394,150	1,422,339
Lease Payable	596,493,118	727,679,432
Deferred Credits/Unearned Income	308,923,507	329,061,510
Provisions	1,846,104,971	1,941,881,916
Insurance contract liability	6,757,220,290,677	6,757,220,290,677
Other Payables	50,000,000	50,000,000
	<b>6,760,027,206,423</b>	<b>6,760,270,335,874</b>
<b>Total liabilities</b>	<b>6,778,721,602,108</b>	<b>6,767,251,364,238</b>
<b>RESERVES/EQUITY</b>		
Reserve Fund	(6,090,693,190,160)	(6,109,188,630,052)
Unrealized Gain/(Loss) from Changes in Fair Value	(20,219,271,143)	(23,396,565,246)
Revaluation Surplus	4,046,242,799	4,046,242,799
Members' Equity	11,376,221,829	1,281,698,533
<b>Total Reserves/Equity</b>	<b>(6,095,489,996,675)</b>	<b>(6,127,257,253,966)</b>
<b>Total liabilities and reserves</b>	<b>683,231,605,433</b>	<b>639,994,110,272</b>

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**SOCIAL SECURITY SYSTEM  
CONDENSED STATEMENT OF COMPREHENSIVE INCOME  
(ALL FUNDS)**

	<b>Nine months ended 30 September</b>	
	<b>2021</b>	<b>2020</b>
<b>Income</b>		
Service and Business Income	197,297,143,520	175,582,948,585
Gains	6,967,865,743	6,378,769,210
Other Non-Operating Income/(loss)	376,573,045	4,242,697,882
<b>Total Income</b>	<b>204,641,582,308</b>	<b>186,204,415,677</b>
<b>Expenses</b>		
Benefit Payments	173,141,361,659	141,709,726,317
Personnel Services	4,736,098,384	4,610,670,623
Maintenance and Other Operating Expenses	1,076,405,903	1,038,355,293
Financial Expenses	142,176,810	104,651,593
Non-Cash Expenses	6,794,813,500	10,350,259,790
<b>Total Expenses</b>	<b>185,890,856,256</b>	<b>157,813,663,616</b>
<b>Profit/(Loss)</b>	<b>18,750,726,052</b>	<b>28,390,752,061</b>
<b>Assistance and Subsidy</b>	<b>-</b>	<b>179,238,103</b>
<b>Net Income/(Loss)</b>	<b>18,750,726,052</b>	<b>28,569,990,164</b>
Other Comprehensive Income/(Loss) for the Period		
Realized gain/(loss) on sale of FA at FVTOCI	(152,391,943)	42,938,516
Changes in fair value of FA at FVTOCI	3,177,294,103	(5,487,459,738)
<b>Other Comprehensive Income/(Loss) for the period</b>	<b>3,024,902,160</b>	<b>(5,444,521,222)</b>
<b>Comprehensive Income/(loss)</b>	<b>21,775,628,212</b>	<b>23,125,468,942</b>

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**SOCIAL SECURITY SYSTEM  
STATEMENT OF CHANGES IN RESERVES  
ALL FUNDS**

	Cumulative Changes in Fair Value of Investments	Revaluation Surplus	Retained Earnings/(Deficit) Reserve fund	Members' equity	TOTAL
<b>BALANCE AT JANUARY 1, 2020</b>	(31,501,686,059)	4,046,242,799	(5,681,272,001,318)	1,038,891,527	(5,707,688,553,051)
<b>CHANGES IN RESERVES FOR 2020</b>					
Add/(Deduct):					
Members' Contribution	-	-	-	271,421,251	271,421,251
Net income for the period	-	-	-	-	-
Comprehensive income for the year	8,105,120,813	-	(427,194,591,614)	-	(419,089,470,801)
Other Adjustments					
SSS' share in ECC & OSHC corporate operating budget	-	-	(292,617,921)	-	(292,617,921)
Withdrawal/Management Cost	-	-	-	(47,953,998)	(47,953,998)
Guaranteed income/Annual incentive benefit	-	-	(551,807)	19,339,754	18,787,947
Adjustments:					
Adjustments on prepaid benefits payable	-	-	(428,867,392)	-	(428,867,392)
<b>BALANCE AT DECEMBER 31, 2020</b>	(23,396,565,246)	4,046,242,799	(6,109,188,630,052)	1,281,698,534	(6,127,257,253,965)
<b>CHANGES IN RESERVES FOR 2021</b>					
Add/(Deduct):					
Members' Contribution	-	-	-	10,139,841,458	10,139,841,458
Comprehensive income/(loss) for the period	3,177,294,103	-	18,598,334,105	-	21,775,628,208
Other Adjustments					
SSS' share in ECC & OSHC corporate operating budget	-	-	(102,894,208)	-	(102,894,208)
Withdrawal	-	-	-	(51,888,197)	(51,888,197)
Guaranteed income/Annual incentive benefit	-	-	(6)	6,570,035	6,570,029
Adjustments on ECL	-	-	-	-	-
<b>BALANCE AT 30 SEPTEMBER 2021</b>	(20,219,271,143)	4,046,242,799	(6,090,693,190,161)	11,376,221,830	(6,095,489,996,675)

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**SOCIAL SECURITY SYSTEM**  
**CONDENSED STATEMENT OF CASH FLOWS**  
**(ALL FUNDS)**  
**(Unaudited)**

	<b>Nine months ended 30 September</b>	
	<b>2021</b>	<b>2020</b>
<b>Cash flows from operating activities</b>		
Members' contribution	175,543,273,104	153,148,758,743
Investment and other income, net	13,880,896,190	22,461,817,508
Payments to members and beneficiaries, net	(161,459,995,570)	(130,796,663,364)
Payments for operations, net	(6,128,890,019)	(5,459,803,668)
	21,835,283,705	39,354,109,219
<b>Cash flows from investing activities</b>		
Loan releases and other investment purchases, net	(21,958,314,537)	(17,753,639,107)
Acquisition of property and equipment, net	(93,442,950)	(177,650,688)
Acquisition of intangible assets, net	(5,598,329)	-
	(22,057,355,816)	(17,931,289,795)
<b>Cash flows from financing activities</b>		
Corporate operating budget of:		
Employees' Compensation Commission	(59,479,462)	(21,134,299)
Occupational Safety and Health Center	(43,414,749)	(79,435,650)
Flexi-fund equity		-
Contribution	89,150,993	82,354,990
Withdrawal	(50,471,317)	(31,366,881)
Guaranteed income	6,548,465	10,551,994
PESO fund equity		
Contribution	12,937,880	14,865,096
Withdrawal	(1,416,880)	(350,000)
Annual incentive benefit	(26)	-
Mandatory Provident Fund equity		
Contribution	10,037,774,175	
	9,991,629,079	(24,514,750)
Net cash used in financing activities		
	9,991,629,079	(24,514,750)
<b>Net increase/(decrease) in cash and cash equivalents</b>	9,769,556,968	21,398,304,674
Effect of exchange rate changes in cash and cash equivalents	4,742,470	178,784
Subsidy from National Government for SBWS	-	179,238,103
	4,742,470	179,417,887
Cash and cash equivalents at beginning of the year	21,514,274,597	22,417,193,110
<b>Cash and cash equivalents at end of the period</b>	31,288,574,035	43,994,914,671

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**SOCIAL SECURITY SYSTEM**  
**TRIAL BALANCE**  
**(ALL FUNDS)**  
**As of September 30, 2021**

Account Name	Debit	Credit
Cash on Hand	1,498,979,983	
Cash in Bank - Local Currency	4,437,710,240	
Cash in Bank - Foreign Currency	(10,017,869)	
Cash equivalents	25,361,901,681	
Financial Assets at FVTPL	64,043,880,264	
Financial Assets Held to Maturity	235,651,022,788	
Loans and Receivables	157,612,441,491	
Allowance for Impairment - Loans and Receivables		25,297,036,798
Lease Receivables	329,572,828	
Allowance for Impairment - Lease Receivables		163,253,143
Other Receivables	3,184,521,009	
Allowance for Impairment - Other Receivables		600,880,037
Inventory Held for Consumption	81,286,342	
Allowance for Impairment - Inventory held for consumption		10,672,519
Non-current Assets Held for Sale	266,767,285	
Accumulated Impairment Losses-Non-current Assets Held for Sale		6,815,962
Advances to Officials and Employees	4,504,356	
Prepayments	719,093,656	
Financial Asset-FVTOCI	134,133,719,808	
Investment Property	74,537,246,654	
Land	4,543,368,645	
Land Improvements	19,340,319	
Accumulated Depreciation - Land Improvements		13,533,330
Accumulated Impairment Losses - Land Improvements		1,137,050
Buildings and Other Structures	1,389,239,317	
Accumulated Depreciation - Buildings and Other Structures		845,969,751
Accumulated Impairment Losses-Buildings and Other Structures		108,887,469
Machinery and Equipment	3,355,298,796	
Accumulated Depreciation - Machinery and Equipment		2,385,361,989
Transportation Equipment	357,310,494	
Accumulated Depreciation - Transportation Equipment		144,966,699
Fixtures and Books	8,006,633	
Accumulated Depreciation - Books		445,522
Leased Assets, Buildings & Other Structures	1,400,696,206	
Accumulated Depreciation-Leased Assets , Buildings & Other Structures		647,955,366
Leased Assets Improvements	83,766,712	
Accumulated Depreciation - Leased Assets Improvements		73,830,211
Construction in Progress	61,744,594	
Intangible Assets	780,127,421	
Accumulated Amortization - Intangible Assets		608,449,714
Accumulated Impairment Losses-Intangible Assets		49,896,000
Deposits	100,550,649	
Other Assets	310,994,258	
Accumulated Impairment Losses-Other Assets		72,377,567
Financial Liabilities		4,020,852,593
Lease Payable		827,890,678
Inter-Agency Payables		131,345,691
Trust Liabilities		1,070,477,923
Deferred Credits/Unearned Income		407,285,742
Other Payables		1,515,153,444
Provisions		13,528,305,360
Insurance contract liability		6,757,220,290,677
Revaluation Surplus		4,046,242,799
Reserve Fund		(6,109,443,916,208)


**SOCIAL SECURITY SYSTEM**  
**TRIAL BALANCE**  
**(ALL FUNDS)**  
**As of September 30, 2021**

Account Name	Debit	Credit
Unrealized Gain/(Loss) from Changes in Fair Value	20,219,271,143	
Members' Equity		11,376,221,829
Members' Contribution		175,130,976,164
Rent/Lease Income		877,630,684
Dividend Income		2,994,925,152
Interest Income		15,514,917,492
Fines and Penalties-Business Income		2,489,553,717
Income from Acquired/Foreclosed Assets		7,431,666
Management Fees		8,613,250
Other Business Income		273,095,395
Gain on Foreign Exchange (FOREX)		6,591,273
Gain on Sale/Redemption/Transfer of Investments		644,402,290
Gain on Sale of Investment Property		3,186,590
Gain on Sale of Property, Plant and Equipment		2,834,617
Gain from Changes in Fair Value of Financial Instruments		6,310,850,973
Reversal of Impairment Loss		1,828,469
Miscellaneous Income		374,744,576
Members' Benefits	173,141,361,659	
Salaries and Wages	2,070,479,165	
Other Compensation	1,108,301,246	
Personnel Benefit Contributions	1,116,289,360	
Other Personnel Benefits	441,028,613	
Traveling Expenses	6,801,752	
Training Expenses	3,111,602	
Supplies and Materials Expenses	39,447,141	
Utility Expenses	144,509,684	
Communication Expenses	86,541,065	
Extraordinary and Miscellaneous Expenses	647,514	
Professional Services	68,637,529	
General Services	260,806,436	
Repairs and Maintenance	125,002,617	
Taxes, Insurance Premiums and Other Fees	19,313,346	
Labor and Wages	116,690,167	
Other Maintenance and Operating Expenses	204,897,050	
Financial Expenses	142,176,810	
Depreciation	332,854,374	
Amortization	22,694,922	
Impairment Loss	4,258,132	
Loss on Foreign Exchange (FOREX)	1,848,803	
Loss on Sale/Redemption/Transfer of Investments	352,621,067	
Loss on Sale of Investment Property	339,265	
Loss on Sale of Property, Plant and Equipment	1,075,018	
Loss from Changes in Fair Value of Financial Instruments	6,079,121,923	
	<b>920,373,201,963</b>	<b>920,373,201,963</b>

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