

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

	At 30 September 2020	At 31 December 2019 Restated
ASSETS		
Current assets		
Cash and Cash Equivalents	43,994,914,671	22,417,193,110
Financial assets	61,306,659,283	64,101,424,306
Other investments	-	400,000,000
Receivables	4,980,140,235	5,804,339,088
Inventories	89,073,018	95,920,305
Non-Current Assets Held for Sale	254,288,909	239,379,367
Other current assets	29,178,265	15,232,643
Total Current Assets	110,654,254,381	93,073,488,819
Non-current assets		
Financial assets	299,249,326,424	314,927,150,411
Receivables	126,906,800,300	98,797,021,386
Investment property	58,086,812,199	53,999,230,298
Property, Plant and Equipment	6,955,593,324	7,134,302,971
Intangible Assets	169,787,566	195,626,815
Other Non-Current Assets	278,137,495	267,142,205
	491,646,457,308	475,320,474,086
Total assets	602,300,711,689	568,393,962,905
LIABILITIES		
Current liabilities		
Financial Liabilities	7,763,351,310	8,248,289,339
Inter-Agency Payables	140,594,098	167,940,551
Trust Liabilities	1,006,593,342	861,095,497
Deferred Credits/Unearned Income	116,574,561	76,445,128
Provisions	10,915,679,803	-
Other Payables	1,451,445,670	1,063,119,232
	21,394,238,784	10,416,889,747
Non-current liabilities		
Financial Liabilities	732,997,097	765,314,040
Deferred Credits/Unearned Income	335,774,177	355,912,179
Provisions	1,193,961,608	1,313,064,493
Other Payables	50,000,000	50,000,000
	2,312,732,882	2,484,290,712
Total liabilities	23,706,971,666	12,901,180,459
RESERVES/EQUITY		
Reserve Fund	610,421,692,908	581,909,334,179
Cumulative Changes in Fair Value	(36,989,145,797)	(31,501,686,059)
Revaluation Surplus	4,046,242,799	4,046,242,799
Members' Equity	1,114,950,113	1,038,891,527
Total Reserves/Equity	578,593,740,023	555,492,782,446
Total liabilities and reserves	602,300,711,689	568,393,962,905

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

	Nine months ended 30 September	
	2020	2019
		Restated
Income		
Service and Business Income	175,580,035,955	182,051,350,652
Gains	6,378,769,210	4,284,682,813
Other Non-Operating Income/(loss)	4,242,697,882	215,728,302
Total Income	186,201,503,047	186,551,761,767
Expenses		
Benefit Payments	141,709,726,317	146,215,386,603
Personnel Services	4,610,670,623	4,834,286,512
Maintenance and Other Operating Expenses	1,038,355,293	1,419,585,404
Financial Expenses	101,738,963	170,099,266
Non-Cash Expenses	10,350,259,790	2,839,640,936
Total Expenses	157,810,750,986	155,478,998,721
Profit/(Loss)	28,390,752,061	31,072,763,046
Assistance and Subsidy (SBWS)	179,238,103	-
Net Income/(Loss)	28,569,990,164	31,072,763,046
Other Comprehensive Income/(Loss) for the Period		
Realized gain/(loss) on sale of FA at FVTOCI	42,938,516	721,391,512
Changes in fair value of FA at FVTOCI	(5,487,459,738)	5,232,150,076
Other Comprehensive Income/(Loss) for the period	(5,444,521,222)	5,953,541,588
Comprehensive Income/(loss)	23,125,468,942	37,026,304,634

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

For the nine months ended 30 September
2020 **2019**

Cash flows from operating activities

Members' contribution	153,148,758,743	160,910,398,916
Investment and other income, net	22,461,817,508	12,121,175,974
Payments to members and beneficiaries, net	(130,796,663,364)	(136,319,541,915)
Payments for operations, net	(5,459,803,668)	(7,546,999,957)
	39,354,109,219	29,165,033,018

Cash flows from investing activities

Loan releases and other investment purchases, net	(17,753,639,107)	(6,107,468,807)
Acquisition of property and equipment, net	(177,650,688)	(269,078,751)
	(17,931,289,795)	(6,376,547,558)

Cash flows from financing activities

Corporate operating budget of:		
Employees' Compensation Commission	(21,134,299)	(33,229,623)
Occupational Safety and Health Center	(79,435,650)	(45,043,963)
Flexi-fund equity		
Contribution	82,354,990	133,109,255
Withdrawal	(31,366,881)	(59,297,657)
Guaranteed income	10,551,994	29,093,198
PESO fund equity		
Contribution	14,865,096	20,705,474
Withdrawal	(350,000)	(365,485)
	(24,514,750)	43,210,702

Net increase/(decrease) in cash and cash equivalents

Effect of exchange rate changes in cash and cash equivalents	178,784	739
Subsidy from National Government for SBWS	179,238,103	-

Cash and cash equivalents at beginning of the year	22,417,193,110	15,440,541,241
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Cash and cash equivalents at end of the period	43,994,914,671	38,272,238,142
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**SOCIAL SECURITY SYSTEM
STATEMENT OF CHANGES IN RESERVES
ALL FUNDS
AS AT SEPTEMBER 30, 2020**

	Cumulative Changes in Fair Value of Investments	Revaluation Surplus	Retained Earnings/(Deficit) Reserve fund	Members' equity	TOTAL
BALANCE AT JANUARY 1, 2019	(30,822,445,525)	4,046,242,799	525,441,040,182	873,406,815	499,538,244,271
Adjustment:					
Reclassification of NCAHFS to Investment Property	-	-	194,546,969	-	194,546,969
RESTATED BALANCE AT JANUARY 1, 2019	(30,822,445,525)	4,046,242,799	525,635,587,151	873,406,815	499,732,791,240
CHANGES IN RESERVES FOR 2019					
Add/(Deduct):					
Members' Contribution	-	-	-	187,775,745	187,775,745
Net income for the period	-	-	-	-	-
Comprehensive income for the year	(679,240,533)	-	56,471,537,687	-	55,792,297,154
Other Adjustments					
SSS' share in ECC & OSHC corporate operating budget	-	-	(243,408,494)	-	(243,408,494)
Withdrawal	-	-	-	(82,777,398)	(82,777,398)
Guaranteed income/Annual incentive benefit	-	-	(17,604,974)	60,486,364	42,881,390
Valuation of land	-	-	-	-	-
Adjustments:					
Effect of the reclassification of NCAHFS to IP	-	-	63,222,809	-	63,222,809
RESTATED BALANCE AT DECEMBER 31, 2019	(31,501,686,058)	4,046,242,799	581,909,334,179	1,038,891,526	555,492,782,446
CHANGES IN RESERVES FOR 2020					
Add/(Deduct):					
Members' Contribution	-	-	-	97,220,086	97,220,086
Comprehensive income/(loss) for the period	(5,487,459,739)	-	28,433,690,576	-	22,946,230,837
Other Adjustments					
SSS' share in ECC & OSHC corporate operating budget	-	-	(100,569,950)	-	(100,569,950)
Withdrawal	-	-	-	(31,716,881)	(31,716,881)
Guaranteed income/Annual incentive benefit	-	-	-	10,555,382	10,555,382
Subsidy from National Government for SBWS	-	-	179,238,103	-	179,238,103
BALANCE AT SEPTEMBER 30, 2020	(36,989,145,797)	4,046,242,799	610,421,692,908	1,114,950,113	578,593,740,023

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SOCIAL SECURITY SYSTEM
TRIAL BALANCE
(ALL FUNDS)
As of September 30, 2020

Account Name	Debit	Credit
Cash on Hand	1,316,871,695	
Cash in Bank - Local Currency	4,307,248,426	
Cash in Bank - Foreign Currency	207,970	
Cash equivalents	38,370,586,580	
Financial Assets at FVTPL	41,129,265,136	
Financial Assets at amortized cost	197,086,590,538	
Loans and Receivables	154,978,969,923	
Allowance for Impairment - Loans and Receivables		24,801,548,546
Lease Receivables	200,565,084	
Allowance for Impairment - Lease Receivables		16,000,347
Other Receivables	2,135,486,408	
Allowance for Impairment - Other Receivables		610,531,987
Inventory Held for Consumption	99,745,537	
Allowance for Impairment - Inventory held for consumption		10,672,519
Non-current Assets Held for Sale	265,041,341	
Accumulated Impairment Losses-Non-current Assets Held for Sale		10,752,432
Advances to Officials and Employees	4,893,136	
Prepayments	24,285,129	
Financial Asset-FVTOCI	122,340,130,033	
Investment Property	58,086,812,199	
Land	4,543,368,645	
Land Improvements	19,340,319	
Accumulated Depreciation - Land Improvements		12,480,175
Accumulated Impairment Losses - Land Improvements		1,137,050
Buildings and Other Structures	1,390,978,267	
Accumulated Depreciation - Buildings and Other Structures		820,399,158
Accumulated Impairment Losses-Buildings and Other Structures		108,934,119
Machinery and Equipment	3,306,855,251	
Accumulated Depreciation - Machinery and Equipment		2,213,607,745
Transportation Equipment	164,376,067	
Accumulated Depreciation - Transportation Equipment		159,186,253
Fixtures and Books	8,006,633	
Accumulated Depreciation - Books		437,330
Leased Assets, Buildings & Other Structures	1,159,477,603	
Accumulated Depreciation-Leased Assets , Buildings & Other Structures		388,321,209
Leased Assets Improvements	83,766,712	
Accumulated Depreciation - Leased Assets Improvements		69,435,301
Construction in Progress	53,362,167	
Intangible Assets	785,932,178	
Accumulated Amortization - Intangible Assets		566,248,612
Accumulated Impairment Losses-Intangible Assets		49,896,000
Deposits	96,569,785	
Other Assets	181,567,710	
Financial Liabilities		8,496,348,407
Inter-Agency Payables		140,594,098
Trust Liabilities		1,006,593,342
Deferred Credits/Unearned Income		452,348,738
Other Payables		1,501,445,670
Provisions		12,109,641,411
Revaluation Surplus		4,046,242,799
Reserve Fund		581,851,702,744
Cumulative Changes in Fair Value	36,989,145,797	
Members' Equity		1,114,950,113

**SOCIAL SECURITY SYSTEM
TRIAL BALANCE
(ALL FUNDS)
As of September 30, 2020**

Account Name	Debit	Credit
Members' Contribution		152,793,552,207
Rent/Lease Income		711,838,453
Dividend Income		3,703,075,224
Interest Income		14,663,695,960
Fines and Penalties-Business Income		3,158,130,752
Income from Acquired/Foreclosed Assets		11,177,757
Income from Management Fees		4,891,486
Subsidy from National Governmen t- SBWS		179,238,103
Other Business Income		533,674,116
Gain on Foreign Exchange (FOREX)		311,459
Gain on Sale/Redemption/Transfer of Investments		1,677,364,940
Gain from Changes in Fair Value of Financial Instruments		4,701,092,811
Reversal of Impairment Loss		199,255
Miscellaneous Income		4,242,498,627
Members' Benefits	141,709,726,317	
Salaries and Wages	2,148,414,808	
Other Compensation	1,007,522,447	
Personnel Benefit Contributions	1,159,553,136	
Other Personnel Benefits	295,180,232	
Traveling Expenses	11,530,581	
Training Expenses	1,624,641	
Supplies and Materials Expenses	67,206,100	
Utility Expenses	103,814,861	
Communication Expenses	91,468,628	
Awards/Rewards Expenses	27,390	
Extraordinary and Miscellaneous Expenses	562,243	
Professional Services	53,239,246	
General Services	229,443,562	
Repairs and Maintenance	103,022,307	
Taxes, Insurance Premiums and Other Fees	17,149,597	
Labor and Wages	186,557,709	
Other Maintenance and Operating Expenses	172,708,428	
Financial Expenses	101,738,963	
Depreciation	297,577,052	
Amortization	25,839,249	
Impairment Loss	3,008,310	
Loss on Foreign Exchange (FOREX)	132,675	
Loss on Sale/Redemption/Transfer of Investments	711,095,354	
Loss on Sale of Investment Property	201,670	
Loss on Sale of Property, Plant and Equipment	277,150	
Loss on Sale of Assets	68,724	
Loss from Changes in Fair Value of Financial Instruments	9,312,059,606	
	826,940,197,255	826,940,197,255

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