

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

	At 30 September 2023	At 31 December 2022
ASSETS		
Current assets		
Cash and Cash Equivalents	36,174,269,641	24,231,791,954
Financial assets	104,323,926,927	84,673,420,653
Receivables	26,165,771,879	25,011,938,252
Inventories	71,456,271	67,352,599
Non-Current Assets Held for Sale	292,634,529	206,947,365
Other current assets	6,860,531,519	6,806,962,807
Total Current Assets	173,888,590,766	140,998,413,630
Non-current assets		
Financial assets	456,932,787,408	411,681,502,096
Receivables	135,767,629,734	125,986,980,299
Investment property	84,861,011,881	85,014,644,111
Property, Plant and Equipment	8,289,232,801	8,432,259,287
Intangible Assets	265,034,269	243,886,853
Right of use assets	584,909,817	705,714,379
Other Non-Current Assets	316,446,425	324,275,277
	687,017,052,335	632,389,262,302
Total assets	860,905,643,101	773,387,675,932
LIABILITIES		
Current liabilities		
Financial Liabilities	4,024,230,204	3,702,901,825
Lease Payable	282,471,074	279,942,316
Inter-Agency Payables	191,623,797	786,563,456
Trust Liabilities	72,381,531,710	39,337,822,342
Deferred Credits/Unearned Income	167,312,158	70,998,359
Provisions	11,886,267,310	-
Other Payables	1,369,882,263	554,206,941
	90,303,318,516	44,732,435,239
Non-current liabilities		
Lease Payable	392,119,038	514,914,778
Deferred Credits/Unearned Income	255,222,168	275,360,171
Provisions	1,017,080,730	1,383,127,160
Insurance contract liability	8,107,690,623,179	8,107,690,623,179
Other Payables	1,050,000,000	1,050,000,000
	8,110,405,045,115	8,110,914,025,288
Total liabilities	8,200,708,363,631	8,155,646,460,527
RESERVES/EQUITY		
Reserve Fund	(7,308,727,216,528)	(7,362,775,569,903)
Unrealized Gain/(Loss) from Changes in Fair Value	(37,648,156,756)	(26,055,867,446)
Revaluation Surplus	6,572,652,754	6,572,652,754
Total Reserves/Equity	(7,339,802,720,530)	(7,382,258,784,595)
Total liabilities and reserves	860,905,643,101	773,387,675,932

* Includes Policy Reserves

(8,107,694,717,291)

(8,107,694,717,291)

Prepared by:



for **BELINDA B. ELLA**
Department Manager III
General Acctg Dept.

Approved by:




JEAN V. LAGRADA
Vice President
Financial and Budget Division


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

	Nine months ended 30 September	
	2023	2022
Income		
Service and Business Income	258,277,572,079	218,913,134,615
Assistance and Subsidy	222,945,000	-
Gains	12,138,962,056	8,118,279,783
Other Non-Operating Income/(loss)	228,604,422	142,789,769
Total Income	270,868,083,557	227,174,204,167
Expenses		
Benefit Payments	193,998,206,017	186,080,426,478
Personnel Services	6,401,090,118	4,871,202,702
Maintenance and Other Operating Expenses	1,286,753,891	1,240,349,839
Financial Expenses	170,795,172	144,605,947
Non-Cash Expenses	12,414,294,950	15,397,267,698
Total Expenses	214,271,140,148	207,733,852,664
Net Income/(Loss) before changes in policy reserves	56,596,943,409	19,440,351,503
Change in Policy Reserves	-	-
Net Income/(Loss) after changes in policy reserves	56,596,943,409	19,440,351,503
Other Comprehensive Income/(Loss) for the Period		
Realized gain/(loss) on sale of FA at FVTOCI	4,459,663	35,561,689
Changes in fair value of FA at FVTOCI	(11,592,289,310)	(21,498,617,477)
Other Comprehensive Income/(Loss) for the year	(11,587,829,647)	(21,463,055,788)
Total Comprehensive Income/(loss)	45,009,113,762	(2,022,704,285)

Prepared by:


for **BELINDA B. ELLA**
Department Manager III
General Acctg Dept.


Approved by:


JEAN V. LAGRADA
Vice President
Financial and Budget Division


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

	Nine months ended 30 September	
	2023	2022
Cash flows from operating activities		
Members' contribution	226,722,489,873	194,138,171,636
Investment and other income, net	15,109,068,880	24,389,458,863
Payments to members and beneficiaries, net	(182,536,481,425)	(169,071,873,639)
Payments for operations, net	23,448,100,447	7,025,730,211
Net cash generated by operating activities	82,743,177,775	56,481,487,071
Cash flows from investing activities		
Loan releases and other investment purchases, net	(70,439,645,186)	(39,891,737,777)
Acquisition of property and equipment, net	(100,154,392)	(140,836,188)
Acquisition of intangible assets, net	(54,604,000)	(119,266,602)
Net cash used in investing activities	(70,594,403,578)	(40,151,840,568)
Cash flows from financing activities		
Corporate operating budget of:		
Employees' Compensation Commission	(182,158,550)	(132,051,675)
Occupational Safety and Health Center	(123,379,029)	(78,299,435)
Net cash used in financing activities	(305,537,579)	(210,351,110)
Net increase/(decrease) in cash and cash equivalents	11,843,236,618	16,119,295,393
Effect of exchange rate changes in cash and cash equivalents	99,241,069	399,362,749
Cash and cash equivalents at beginning of the year	24,231,791,954	22,075,249,008
Cash and cash equivalents at end of the period	36,174,269,641	38,593,907,150

Prepared by:


for **BELINDA B. ELLA**
Department Manager III
General Accounting Dept.


Approved by:


JEAN V. LAGRADA
Vice President
Financial and Budget Division


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

	Cumulative Changes in Fair Value of Investments	Revaluation Surplus	Retained Earnings/(Deficit) Reserve fund	TOTAL
BALANCE AT JANUARY 1, 2022	(9,167,674,519)	6,572,652,754	(6,951,530,692,585)	(6,954,125,714,350)
CHANGES IN RESERVES FOR 2022				
Add/(Deduct):				
Comprehensive income for the year	(16,888,192,927)	-	(425,476,397,186)	(442,364,590,113)
Other Adjustments				
SSS' share in ECC & OSHC corporate operating budget			(348,565,225)	(348,565,225)
Withdrawal/Management Cost			-	-
Guaranteed income/Annual incentive benefit			(25,996,746)	(25,996,746)
Adjustments:				
Adjustment on benefit payment accrual			-	-
Adjustment on premium contribution accrual			15,392,866,549	15,392,866,549
Payable to Flexi Fund			(1,880,665)	(1,880,665)
Payable to Peso Fund			(7,633,081)	(7,633,081)
Payable to Mandatory Provident Fund			(775,935,706)	(775,935,706)
Payable to New Voluntary Provident Fund			(1,335,258)	(1,335,258)
BALANCE AT DECEMBER 31, 2022	(26,055,867,446)	6,572,652,754	(7,362,775,569,903)	(7,382,258,784,595)
CHANGES IN RESERVES FOR 2023				
Add/(Deduct):				
Comprehensive income/(loss) for the period	(11,592,289,310)		56,601,403,072	45,009,113,762
Other Adjustments:				
SSS' share in ECC & OSHC corporate operating budget			(305,537,579)	(305,537,579)
Guaranteed income/Annual incentive benefit			(137)	(137)
Payable to Flexi Fund			(15,063,305)	(15,063,305)
Payable to Peso Fund			(7,803,883)	(7,803,883)
Payable to Mandatory Provident Fund			(2,167,888,360)	(2,167,888,360)
Payable to New Voluntary Provident Fund			(56,756,433)	(56,756,433)
BALANCE AT SEPTEMBER 30, 2023	(37,648,156,756)	6,572,652,754	(7,308,727,216,528)	(7,339,802,720,530)

Prepared by:


for **BELINDA B. ELLA**
Department Manager III
General Accounting Dept.

Approved by:


JEAN V. LAGRADA
Vice President
Financial and Budget Division




SOCIAL SECURITY SYSTEM
TRIAL BALANCE
(ALL FUNDS)
As of September 2023

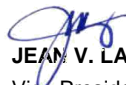
Account Name	Debit	Credit
Cash on Hand	1,619,905,195	
Cash in Bank - Local Currency	7,691,245,242	
Cash in Bank - Foreign Currency		10,892,882
Cash equivalents	26,874,012,086	
Financial Assets at FVTPL	87,101,448,756	
Financial Assets Held to Maturity	359,982,670,337	
Loans and Receivables	182,298,110,636	
Allowance for Impairment - Loans and Receivables		22,787,700,188
Lease Receivables	151,077,205	
Allowance for Impairment - Lease Receivables		90,358,105
Other Receivables	2,853,278,599	
Allowance for Impairment - Other Receivables		491,006,534
Inventory Held for Consumption	74,508,740	
Allowance for Impairment - Inventory held for consumption		3,052,469
Non-current Assets Held for Sale	293,800,217	
Accumulated Impairment Losses-Non-current Assets Held for Sale		1,165,688
Advances to Officials and Employees	4,308,140	
Prepayments	6,856,223,379	
Financial Asset-FVTOCI	114,172,595,242	
Investment Property	84,861,011,881	
Land	7,069,778,600	
Land Improvements	20,714,232	
Accumulated Depreciation - Land Improvements		15,636,179
Accumulated Impairment Losses - Land Improvements		345,844
Buildings and Other Structures	1,396,391,744	
Accumulated Depreciation - Buildings and Other Structures		917,970,120
Accumulated Impairment Losses-Buildings and Other Structures		89,035,690
Machinery and Equipment	2,523,888,359	
Accumulated Depreciation - Machinery and Equipment		1,854,012,620
Transportation Equipment	292,018,206	
Accumulated Depreciation - Transportation Equipment		157,688,963
Fixtures and Books	6,092,844	
Leased Assets, Buildings & Other Structures	1,489,566,721	
Accumulated Depreciation-Leased Assets , Buildings & Other Structures		904,656,904
Leased Assets Improvements	67,365,343	
Accumulated Depreciation - Leased Assets Improvements		64,638,701
Construction in Progress	12,311,590	
Intangible Assets	981,403,026	
Accumulated Amortization - Intangible Assets		666,472,757
Accumulated Impairment Losses-Intangible Assets		49,896,000
Deposits	100,990,076	
Other Assets	286,690,657	
Accumulated Impairment Losses-Other Assets		71,234,308
Financial Liabilities		4,024,230,204
Lease Payables		674,590,112
Inter-Agency Payables		191,623,797
Trust Liabilities		72,381,531,710
Deferred Credits/Unearned Income		422,534,326
Other Payables		2,419,882,263
Provisions		12,903,348,040
Insurance contract liability		8,107,690,623,179
Revaluation Surplus		6,572,652,754



**SOCIAL SECURITY SYSTEM
TRIAL BALANCE
(ALL FUNDS)
As of September 2023**

Account Name	Debit	Credit
Reserve Fund		(7,365,324,159,937)
Cumulative Changes in Fair Value	37,648,156,756	
Members' Contribution		226,118,207,837
Rent/Lease Income		913,341,011
Dividend Income		5,017,256,951
Interest Income		23,912,002,253
Fines and Penalties-Business Income		1,864,328,432
Income from Acquired/Foreclosed Assets		22,549,899
Management Fees		7,606,503
Subsidy from National Government		222,945,000
Other Business Income		422,279,193
Gain on Foreign Exchange (FOREX)		366,024,814
Gain on Sale/Redemption/Transfer of Investments		654,629,887
Gain on Sale of Investment Property		24,559,943
Gain on Sale of Property, Plant and Equipment		835,933
Gain from Changes in Fair Value of Financial Instruments		11,092,911,479
Reversal of Impairment Loss		21,882,941
Miscellaneous Income		206,721,481
Members' Benefits	193,998,206,017	
Salaries and Wages	3,111,923,770	
Other Compensation	1,038,093,705	
Personnel Benefit Contributions	750,125,087	
Other Personnel Benefits	1,500,947,556	
Traveling Expenses	29,610,597	
Training Expenses	23,969,394	
Supplies and Materials Expenses	120,368,310	
Utility Expenses	196,323,809	
Communication Expenses	82,659,721	
Awards/Rewards Expenses	1,831,400	
Extraordinary and Miscellaneous Expenses	2,043,641	
Professional Services	55,734,372	
General Services	310,329,973	
Repairs and Maintenance	148,569,967	
Taxes, Insurance Premiums and Other Fees	22,932,958	
Labor and Wages	180,340,898	
Other Maintenance and Operating Expenses	112,038,851	
Financial Expenses	170,795,172	
Depreciation	425,289,637	
Amortization	33,456,584	
Impairment Loss	1,214,992	
Loss on Foreign Exchange (FOREX)	266,783,745	
Loss on Sale/Redemption/Transfer of Investments	36,812,452	
Loss on Sale of Property, Plant and Equipment	2,482,958	
Loss on Sale of Assets	11,282	
Loss from Changes in Fair Value of Financial Instruments	11,648,231,403	
Loss from Changes in Fair Value of Investment Property	11,897.00	
	1,141,000,703,957	1,141,000,703,957

Prepared by:

 for **BELINDA B. ELLA**
 Department Manager III
 General Accounting Dept.

Approved by:

JEAN V. LAGRADA
 Vice President
 Financial and Budget Division