



BENGUET STATE UNIVERSITY
NOTES TO FINANCIAL STATEMENTS
For the year ended December 31, 2025
(All amounts in Philippine Peso)



IPSAS 1

1. General Information/Agency Profile

The consolidated financial statements of Benguet State University (BSU) were authorized for issuance on January 23, 2026, as shown in the Statement of Management Responsibility for Financial Statements signed by Dr. Kenneth Alip Laruan, University President.

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BSU was created by virtue of Presidential Decree No. 2010 dated January 12, 1986. BSU is mandated by its charter to provide undergraduate courses in arts, sciences, humanities and professional fields in agriculture, natural sciences, technology, and other technical and professional courses as may be determined and deemed appropriate by the Board of Regents.

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2. Statement of Compliance and Basis of Preparation of Financial Statements

The consolidated financial statements have been prepared in accordance with and comply with the International Public Sector Accounting Standards (IPSAS) issued by the Commission on Audit per COA Circular 2015-007 dated October 22, 2015, COA Circular 2020-001 dated January 8, 2020, and COA Circular No. 2021-004 dated July 21, 2021.

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IPSAS 2
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The consolidated financial statements have been prepared on the basis of historical cost, unless stated otherwise. The Statement of Cash Flows is prepared using the direct method.

3. Summary of Significant Accounting Policies

3.1 Basis of accounting

The consolidated financial statements are prepared on an accrual basis in accordance with the International Public Sector Accounting Standards (IPSAS).

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3.2 Consolidation

Consolidated entities

The consolidated financial statements reflect the assets, liabilities, revenues, and expenses of the reporting entity. Effective CY 2015, BSU adopted fund cluster/fund sourcing, such as Regular Agency Fund, Internally Generated Income, Business Type Income, and Trust Funds.

IPSAS 6

BSU continued to consolidate the funds for La Trinidad, Bokod, and Buguias campuses into four major funds, as follows:

Code/Cluster	Description
01	Regular Agency Fund
05	Internally Generated Income-Retained Income
06	Business Type Income-Off-Budgetary Funds
07	Trust Fund-Custodial Funds-Trust Receipts

3.3 Changes in accounting policies and estimates

BSU recognizes the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy were applied prospectively if retrospective application is impractical. IPSAS 3.27

BSU recognizes the effects of changes in accounting estimates prospectively by including in surplus or deficit. IPSAS 3.30

BSU corrects material prior period errors retrospectively in the first set of financial statements authorized for issue after their discovery by: IPSAS 3.41

- Restating the comparative amounts for prior period(s) presented in which the error occurred; or
- If the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and net assets/equity for the earliest prior period presented.

3.4 Budget Information

The annual budget of the BSU is prepared on a cash basis and is published in the government website. IPSAS 24

A separate Statement of Comparison of Budget and Actual Amounts (SCBAA) was prepared since the budget and the financial statements were not prepared on a comparable basis. The SCBAA was presented showing the original and final budget and the actual amounts on a comparable basis to the budget. Explanatory comments are provided in the notes to the annual financial statement.

3.5 Financial Instruments

a. Financial Assets

Initial Recognitions and Measurement

Financial assets within the scope of IPSAS 29 – Financial Instruments: Recognition and Measurement are classified as financial assets at fair value through surplus or deficit, held-to- IPSAS 29.10

maturity investments, loans and receivables or available-for-sale financial assets, as appropriate. BSU determines the classification of its financial assets at initial recognition. IPSAS 30.31

BSU's financial assets include: cash and loans and other receivables.

Subsequent Measurement

The subsequent measurement of financial assets depends on their classification.

Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest method, less impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. Losses arising from impairment are recognized in the surplus or deficit. IPSAS 29.10
IPSAS 29.48
(a)

Derecognition

BSU derecognizes a financial asset or, where applicable, a part of a financial asset or part of BSU's similar financial assets when: IPSAS 29.19

- The rights to receive cash flows from the asset have expired or is waived IPSAS 29.20-22
- BSU has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party; and either: (a) BSU has transferred substantially all the risks and rewards of the asset; or (b) BSU has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Impairment of Financial Assets

BSU assesses at each reporting date whether there is objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred "loss event") and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated. IPSAS 29.67-68
IPSAS 30.AG 5 (f)

Evidence of impairment may include the following indicators:

- The debtors or a group of debtors are experiencing significant financial difficulty
- Default or delinquency in interest or principal payments.
- The probability that debtors will enter bankruptcy or other financial reorganization
- Observable data indicates a measurable decrease in estimated future cash flows (e.g. changes in arrears or economic conditions that correlate with defaults)

3.6 Impairment of Non-Financial Assets

a. Impairment of cash-generating assets

At each reporting date, BSU assesses whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, BSU estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that were largely independent of those from other assets or groups of assets. IPSAS
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Where the carrying amount of an asset or the cash-generating unit (CGU) exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. IPSAS
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In assessing value in use, the estimated future cash flows were discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, recent market transactions were taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. IPSAS
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IPSAS
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For assets, an assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, BSU estimates the asset's or cash-generating unit's recoverable amount. IPSAS
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A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the IPSAS
26.103

carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in surplus or deficit.

b. Impairment of non-cash-generating assets

BSU assesses at each reporting date whether there is an indication that a non-cash-generating asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, BSU estimates the asset's recoverable service amount. An asset's recoverable service amount is the higher of the non-cash-generating asset's fair value less costs to sell and its value in use. IPSAS
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IPSAS
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Where the carrying amount of an asset exceeds its recoverable service amount, the asset is considered impaired and is written down to its recoverable service amount. BSU classifies assets as cash-generating assets when those assets were held with the primary objective of generating a commercial return. Therefore, non-cash-generating assets would be those assets from which BSU does not intend (as its primary objective) to realize a commercial return. IPSAS
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3.7 Employee Benefits

The employees of BSU are members of the Government Service Insurance System (GSIS), which provides life and retirement insurance coverage.

BSU recognizes the undiscounted amount of short-term employee benefits, like salaries, wages, bonuses, allowance, etc., as expense unless capitalized, and as a liability after deducting the amount paid.

BSU recognizes expenses for accumulating compensated absences when these were paid (commuted or paid as terminal leave benefits). Unused entitlements that have accumulated at the reporting date were not recognized as expenses. Non-accumulating compensated absences, like special leave privileges, were not recognized.

3.8 Measurement uncertainty

The preparation of consolidated financial statements in conformity with IPSAS, requires management to make estimates and assumptions that affect the reporting amounts of assets and liabilities, and disclosure of contingent assets and liabilities, at the date of the consolidated financial statements and the reported amounts of the revenues and expenses during the period.

Estimates were based on the best information available at the time of preparation of the consolidated financial statements and were reviewed annually to reflect the new information as it becomes available.

Measurement uncertainty exists in these consolidated financial statements. Actual results could differ from these estimates.

4. Changes in Accounting Policies

BSU adopted the following new accounting policies:

On January 24, 2014, BSU adopted IPSAS Nos. 3.27, 3.30, 3.41, and 3.47. The new standard includes the requirement for recognition, measurement, presentation, and disclosures and is effective for years beginning on or after January 24, 2014.

The accounting changes in policy in relation to the issuance of COA Circular No. 2022-004, dated May 31, 2022, have a significant impact on BSU's consolidated financial statements.

BSU implemented the provisions of Sections 26 and 32 of Chapter 2, and Sections 3, 4, and 5 of Chapter 10 of the Government Accounting Manual (GAM) for National Government Agencies (NGAs), Volume I, effective in calendar year (CY) 2016, as well as COA Resolution No. 2014-03 dated January 24, 2014 and COA Circular nos. 2015-007 dated October 22, 2015, 2020-001 dated January 8, 2020, and 2022-004 dated May 31, 2022.

5. Prior Period Adjustments

BSU has determined that there were financial transactions, such as unrecognized income and expenses, that affected the results of the operation of the University. There were financial obligations that were not recognized either as an expense or accounts payable for the period ending December 31, 2025. These obligations incurred were not recorded as they were categorized as not yet due and demandable, or have not been forwarded to the Accounting Office for processing at the end of the year they were incurred. These unrecognized financial transactions are treated as prior period adjustments and recorded in the accumulated surplus account.

As a result, various financial statement line items were affected. The changes in financial statement line items have a cumulative effect on the beginning balance of the accumulated surplus/deficit in the current and prior years. Below are the financial statement line items that were affected:

a. Income

Income	Amount
Miscellaneous Income	₱1,940,000.00
Sales Revenue	656,172.00
Other Business Income	(144,733.00)
Other Service Income	(176,940.00)
Rent Income	(3,876,444.93)
Fines and Penalties	627,972.88
Receivables – Disallowances	(211,311.39)
Total	(₱ 1,185,284.44)

b. Expenses

Account Title	Amount
Salaries and Wages – Casual	980,749.99
Other Benefits	390,638.62
Representation Allowance	100,500.00
Transportation Allowance	95,500.00
Cost of Sales	1,363,857.31
Awards/Rewards Expense	40,000.00
Bank Charges – Loans/borrowings	2,400.00
Compensation Expense	22,305.62
Construction Materials Expense	1,707,218.36
Delivery Expense	2,519,702.00
Depreciation Expenses	(72,219.12)
Electricity Expenses	771,570.98
Fuel Expenses	58,500.90
ICT Supplies Expenses	2,319,101.14
Labor and Wages	138,510.68
Internet Subscription Expenses	136,659.00
Medical and Laboratory Supplies Expenses	940,286.50
Laboratory Supplies	(14,307.00)
Laundry Allowance	6,220.47
Office Supplies Expenses	22,355,057.75
Hazard Pay	(42,065.85)
Repair and Maintenance Expense	(4,697,640.64)
Representation Expenses	314,278.02
Other Professional Fees	8,470,765.24
Overtime Service Expense	801,016.07
Security Services	24,373.00
Semi-Expandable Agricultural and Forestry Equipment Expenses	173,700.00
Semi-Expandable Information and Communications Technology Equipment	50,400.00
Semi-Expandable Furniture and Fixtures Expenses	516,560.00
Semi-Expandable Machinery	10,500.00
Semi-Expandable Office Equipment Expenses	654,430.43
Semi-Expandable Supplies Expense	78,780.00
Subscription Expense	288,406.00
Subsistence Expense	6,220.47
Other Supplies and Materials Expense	601,595.00
Training Expenses	113,175.72
Traveling Expenses	462,178.90
Taxes, Duties and License Expense	23,617.00
Telephone Expenses	29,961.84
Other MOOE	1,818,387.62

Account Title	Amount
Water Expenses	1,692.00
Total Expenses	₱ 43,562,584.24
Total Prior Period Adjustments	(₱ 44,747,868.68)

6. Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and cash at bank, deposits on call and highly liquid investments with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value. For the purpose of the consolidated statement of cash flows, cash and cash equivalents consist of cash and short-term deposits as defined above, net of outstanding bank overdrafts.

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The cash and cash equivalents for CY 2025, are as follows:

Accounts	CY 2025	CY 2024
Cash, Collecting Officer	5,105,850.24	5,803,668.67
Cash in Bank-Local Currency, Current Account	422,237,910.33	334,559,253.96
Cash in Bank-Foreign Currency, Savings Account	171.35	679,951.71
Total	₱ 427,343,931.92	₱ 341,042,874.34

6.1 Cash on Hand

6.1.1 Cash Collecting Officer

The account represents collections not yet deposited by Collecting Officers or deposits in transit as of December 31, 2025.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
05	485,753.42	993,616.73
06	3,529,692.70	3,875,930.70
07	1,090,404.12	934,121.24
Total	₱ 5,105,850.24	₱ 5,803,668.67

6.2 Cash in Bank – Local Currency

6.2.1 Cash in Bank - Local Currency, Current Account

The **Cash in Bank-Local Currency, Current Account** as of December 31, 2025, is composed of the consolidated balances of the current accounts of the three campuses under Fund Clusters 05, 06 and 07.

The composition of the account as of December 31, 2025 in comparison with CY 2024 is as follows:

Fund Cluster	CY 2025	CY 2024
05	₱ 206,302,199.50	₱ 165,076,195.60
06	46,774,493.84	44,154,226.12
07	169,161,216.99	125,328,832.24
Total	₱422,237,910.33	₱ 334,559,253.96

6.3 Cash in Bank – Foreign Currency

6.3.1 Cash in Bank - Foreign Currency, Savings Account

The account represents the balance for foreign currencies under Fund Cluster 05 of the La Trinidad Campus of **₱171.35**, as of December 31, 2025, after transferring from Dollar Account (1374-0044-64) to BSU STF RA 8292 as per Board Resolution No. 82, s.2024 (ADA BSU Dollar 2025-02-001) the amount of \$12,239.21, converted by LBP to peso amount of ₱709,874.18.

7. Receivables

The receivables for CY 2025 are as follows:

Accounts	CY 2025	CY 2024
Loans and Receivables		
Accounts Receivables	₱ 53,128,376.32	₱ 34,987,590.60
<i>Allowance for Doubtful Accounts</i>	(256,323.59)	(256,323.59)
Loans Receivables - Others	2,562,166.50	2,562,166.50
Lease Receivable		
Operating Lease Receivable	35,923,884.69	41,916,340.06
Inter-agency Receivables		
Due from National Government Agencies	111,452,314.28	82,774,878.93
Intra-agency Receivables		
Due from Other Funds	1,329,852.71	1,551,565.36
Due from Bureaus	225.00	225.00
Other Receivables		
Receivables- Disallowances and Charges	37,436,703.64	34,623,419.77

Accounts	CY 2025	CY 2024
Due from Officers and Employees	616,628.89	480,809.50
Other Receivables	17,141,064.52	15,038,782.27
Total	₱259,334,892.96	₱ 213,679,454.40

7.1 Loans and Receivables Account

7.1.1 Accounts Receivables

The Accounts Receivable account consists of the uncollected rentals from various lessees of the BSU and the uncollected tuition and other fees from students that were recorded. Accounts receivable is recognized upon enrollment of students. It also includes uncollected sales on accounts of the various Income Generating Projects (IGPs) of BSU under Fund Cluster 06.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025		CY 2024	
	Cost	Allowance for Impairment - Accounts Receivables	Cost	Allowance for Impairment - Accounts Receivables
05	32,022,340.78	256,323.59	20,691,033.13	256,323.59
06	21,104,459.12	0.00	14,294,981.05	0.00
07	1,576.42	0.00	1,576.42	0.00
Total	₱53,128,376.32	₱256,323.59	₱ 34,987,590.60	₱256,323.59

Part of the Accounts Receivable balance under Fund Cluster 01 is a claim from retired Professor Albert Dimas amounting to ₱223,731.00. The said claim consists of rentals allegedly paid by farmers-lessees to the professor for the use of the BSU agricultural lots/property in the swamp area from 1988 to 1989 that have not been remitted to the account of the University. This receivable remained dormant for 36 years. This account will be requested for write-off at the COA Central Office in the next accounting period.

7.1.2 Loans Receivables – Others

The **Loan Receivables-Others** account represents the total loans receivable from students who availed of the CHED Student Assistance Fund on Education (SAFE-4) and CHED-SAFE Loan Program recorded under Fund Cluster 07 in the amount of **₱2,562,166.50**.

7.2 Lease Receivable

7.2.1 Operating Lease Receivable

The **Operating Lease Receivable** account represents claims of the University from various operating leases entered into by BSU under its authority vested under Republic Act (RA) No. 8292. The Operating Lease Receivable account under Fund Cluster 07 are claims of Benguet Agri-Pinoy Trading Center (BAPTC) operations from various tenants.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
05	₱ 30,258,201.69	₱ 36,250,657.06
07	5,665,683.00	5,665,683.00
Total	₱ 35,923,884.69	₱ 41,916,340.06

7.3 Inter-Agency Receivables

7.3.1 Due from National Government Agencies

Bulk of the balance of the Due to National Government Agencies account of **₱ 111,452,314.28**, under Fund Cluster 05, pertains to the unreleased fund for the implementation of free higher tertiary education under RA No. 10931 as of December 31, 2025. This will be requested for write off from the COA.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
01	₱74,646.67	₱ 96,229.32
05	111,361,831.01	82,662,813.01
06	15,836.60	15,836.60
Total	₱ 111,452,314.28	₱ 82,774,878.93

7.4 Intra-Agency Receivables

7.4.1 Due from Other Funds

This account represents the claim of one fund from other funds. The amount under Trust Receipts represents a claim of the Trust Fund's main bank account from the account of the special project PCAARRD 4.1 but remains unsettled as of December 31, 2025 due to the dormant status of the said checking account.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
01	₱ 1,500.00	₱ 107,500.00
05	1,191,209.00	1,212,791.65
06	0.00	67,730.00
07	137,143.71	163,543.71
Total	₱ 1,329,852.71	₱ 1,551,565.36

7.4.2 Due from Bureaus

The **Due from Bureaus** account represents collectibles from the Bureau of Internal Revenue (BIR) for tax deducted by DTI-Baguio in its payment for lodging services availed in the University Guest House in 2024, in the amount of ₱225.00.

7.5 Other Receivables

7.5.1 Receivables-Disallowances and Charges

The account represents collectibles from various employees/recipients of disallowed benefits, which become final and executory.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
01	₱ 28,215,060.15	₱ 25,266,420.47
05	7,476,624.77	7,523,117.58
06	697,747.81	697,747.81
07	1,047,270.91	1,136,133.91
Total	₱ 37,436,703.64	₱ 34,623,419.77

7.5.2 Due from Officers and Employees

The **Due from Officers and Employees** account represents claims of BSU from various employees for overpayments of salaries and other receipts.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
01	₱165,073.87	₱ 143,992.35
05	323,869.80	168,861.93
06	6,796.50	47,066.50

Fund Cluster	CY 2025	CY 2024
07	120,888.72	120,888.72
Total	₱ 616,628.89	₱ 480,809.50

7.5.3 Other Receivables

The Other Receivables account represents claims from various persons for other services rendered. The bulk of the amount is collectibles from individuals who occupied BSU lots, although according to the Board of Regents, there was no land disposition.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
01	₱ 1,107,035.22	₱ 1,310,815.03
05	3,809,914.05	1,634,087.92
06	3,136,319.88	3,054,526.27
07	9,087,795.37	9,039,353.05
Total	₱ 17,141,064.52	₱ 15,038,782.27

7.6 Aging/Analysis of Receivables as of December 31, 2025

Accounts	Total	Not Past Due	Past Due		
			Less than 30 days	30-60 days	Over 60 days
Accounts Receivable	₱ 53,128,376.32	₱ 3,378,089.32	₱ 0.00	₱5,417,917.63	₱ 44,332,369.37
Loans Receivable- Others	2,562,166.50	0.00	0.00	0.00	2,562,166.50
Operating Lease Receivable	35,923,884.69	0.00	0.00	0.00	35,923,884.69
Due from National Government Agencies	111,452,314.28	0.00	0.00	0.00	111,452,314.28
Due from Bureaus	225.00	0.00	0.00	0.00	225.00
Due from Other Funds	1,329,852.71	0.00	0.00	0.00	1,329,852.71
Receivables- Disallowances / Charges	37,436,703.64	0.00	304,011.00	202,984.28	36,929,708.36
Due from Officers and Employees	616,628.89	0.00	3,905.00	77,656.53	535,067.36
Other Receivables	17,141,064.52	17,794.95	7,418.12	127,439.19	16,988,412.26
TOTAL	₱ 259,591,216.55	₱ 3,395,884.27	₱315,334.12	₱5,825,997.63	₱250,054,000.53

8. Inventories

Inventory is measured at cost upon initial recognition. To the extent that inventory was received through non-exchange transactions (for no cost or for a nominal cost), the cost of the inventory is its fair value at the date of acquisition. IPSAS
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Costs incurred in bringing each product to its present location are accounted for, as follows: IPSAS
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- Raw materials: purchase cost using the weighted average cost method
- Finished goods and work in progress: cost of direct materials and labor and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs.

After initial recognition, inventory is measured at the lower of cost and net realizable value. However, to the extent that a class of inventory is distributed or deployed at no charge or for a nominal charge, that class of inventory is measured at the lower of cost and current replacement cost.

Net realizable value is the estimated selling price in the ordinary course of operations, less the estimated costs of completion and the estimated costs necessary to make the sale, exchange, or distribution. IPSAS
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Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations of the Benguet State University. IPSAS
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Accounts		2025 (in thousand pesos)			
		Inventories carried at the lower of cost and net realizable value	Inventories carried at fair value less cost to sell	Inventory write - down recognized during the year	Reversal of Inventory write-down recognized during the year
8.1	Inventory Held for Sale				
	8.1.1	Merchandise Inventory			
		Carrying Amount, January 1, 2025	₱ 5,369,500.10		
		Additions/ Acquisitions during the year	20,145,882.29		
		Expensed during the year except write - down	23,415,642.51		
		Write-down during the year	0.00		
		Reversal of Write-down during the year	0.00		
		Carrying Amount, December 31, 2025	₱ 2,099,739.88		

Accounts		2025 (in thousand pesos)			
		Inventories carried at the lower of cost and net realizable value	Inventories carried at fair value less cost to sell	Inventory write - down recognized during the year	Reversal of Inventory write-down recognized during the year
8.2	Inventory Held for Distribution				
	8.2.1	Construction Materials for Distribution			
		Carrying Amount, January 1, 2025		₱3,725.00	
		Additions/ Acquisitions during the year		0.00	
		Expensed during the year except write - down		0.00	
		Write-down during the year		0.00	
		Reversal of Write-down during the year		0.00	
		Carrying Amount, December 31, 2025		₱ 3,725.00	
8.3	Inventory Held for Manufacturing				
	8.3.1	Raw Materials			
		Carrying Amount, January 1, 2025		₱ 6,754,723.72	
		Additions/ Acquisitions during the year		17,290,371.91	
		Expensed during the year except write - down		16,297,751.09	
		Write-down during the year		0.00	
		Reversal of Write-down during the year		0.00	
		Carrying Amount, December 31, 2025		₱7,747,344.54	
	8.3.2	Work-in-Progress Inventory			
		Carrying Amount, January 1, 2025		₱ 5,384.30	
		Additions/ Acquisitions during the year		19,787.50	
		Expensed during the year except write - down		5,384.30	
		Write-down during the year		0.00	
		Reversal of Write-down during the year		0.00	
		Carrying Amount, December 31, 2025		₱19,787.50	
	8.3.3	Finished Goods Inventory			
		Carrying Amount, January 1, 2025		₱ 2,548,443.89	
		Additions/ Acquisitions during the year		28,230,248.28	

Accounts			2025 (in thousand pesos)			
			Inventories carried at the lower of cost and net realizable value	Inventories carried at fair value less cost to sell	Inventory write - down recognized during the year	Reversal of Inventory write-down recognized during the year
		Expensed during the year except write - down		30,283,221.55		
		Write-down during the year		0.00		
		Reversal of Write-down during the year		0.00		
		Carrying Amount, December 31, 2025		₱ 495,470.62		
8.4	Inventory Held for Consumption					
	8.4.1	Office Supplies Inventory				
		Carrying Amount, January 1, 2025		₱18,396,559.96		
		Additions/ Acquisitions during the year		4,369,565.60		
		Expensed during the year except write - down		7,960,267.34		
		Write-down during the year		0.00		
		Reversal of Write-down during the year		0.00		
		Carrying Amount, December 31, 2025		₱ 14,805,858.22		
	8.4.2	Accountable Forms, Plates and Stickers Inventory				
		Carrying Amount, January 1, 2025		₱372,323.02		
		Additions/ Acquisitions during the year		0.00		
		Expensed during the year except write - down		0.00		
		Write-down during the year		0.00		
		Reversal of Write-down during the year		0.00		
		Carrying Amount, December 31, 2025		₱ 372,323.02		
	8.4.3	Animal/Zoological Supplies Inventory				
		Carrying Amount, January 1, 2025		₱ 1,419,602.86		
		Additions/ Acquisitions during the year		545,830.00		
		Expensed during the year except write – down		614,130.00		

Accounts		2025 (in thousand pesos)			
		Inventories carried at the lower of cost and net realizable value	Inventories carried at fair value less cost to sell	Inventory write - down recognized during the year	Reversal of Inventory write-down recognized during the year
		Write-down during the year		0.00	
		Reversal of Write-down during the year		0.00	
		Carrying Amount, December 31, 2025		₱ 1,351,302.86	
8.4.4		Drugs and Medicines Inventory			
		Carrying Amount, January 1, 2025		₱ 1,193,174.46	
		Additions/ Acquisitions during the year		0.00	
		Expensed during the year except write - down		472,405.00	
		Write-down during the year		0.00	
		Reversal of Write-down during the year		0.00	
		Carrying Amount, December 31, 2025		₱ 720,769.46	
8.4.5		Medical Dental and Laboratory Supplies Inventory			
		Carrying Amount, January 1, 2025		₱ 5,777,247.49	
		Additions/ Acquisitions during the year		789,071.50	
		Expensed during the year except write - down		3,136,503.60	
		Write-down during the year		0.00	
		Reversal of Write-down during the year		0.00	
		Carrying Amount, December 31, 2025		₱ 3,429,815.39	
8.4.6		Fuel, Oil, and Lubricants Inventory			
		Carrying Amount, January 1, 2025		₱ 14,300.00	
		Additions/ Acquisitions during the year		0.00	
		Expensed during the year except write - down		0.00	
		Write-down during the year		0.00	
		Reversal of Write-down during the year		0.00	
		Carrying Amount, December 31, 2025		₱ 14,300.00	

Accounts		2025 (in thousand pesos)			
		Inventories carried at the lower of cost and net realizable value	Inventories carried at fair value less cost to sell	Inventory write - down recognized during the year	Reversal of Inventory write-down recognized during the year
8.4.7	Agricultural and Marine Supplies Inventory				
	Carrying Amount, January 1, 2025		₱ 4,559,811.29		
	Additions/ Acquisitions during the year		1,517,502.00		
	Expensed during the year except write - down		2,607,118.03		
	Write-down during the year		0.00		
	Reversal of Write-down during the year		0.00		
	Carrying Amount, December 31, 2025		₱ 3,470,195.26		
8.4.8	Textbooks and Instructional Materials Inventory				
	Carrying Amount, January 1, 2025		₱ 1,940,831.45		
	Additions/ Acquisitions during the year		567,581.00		
	Expensed during the year except write - down		660,121.00		
	Write-down during the year		0.00		
	Reversal of Write-down during the year		0.00		
	Carrying Amount, December 31, 2025		₱ 1,848,291.45		
8.4.9	Construction Materials Inventory				
	Carrying Amount, January 1, 2025		₱ 9,104,086.55		
	Additions/ Acquisitions during the year		3,339,288.50		
	Expensed during the year except write - down		4,417,235.08		
	Write-down during the year		0.00		
	Reversal of Write-down during the year		0.00		
	Carrying Amount, December 31, 2025		₱ 8,026,139.97		
8.4.10	Other Supplies Materials Inventory				
	Carrying Amount, January 1, 2025		₱ 28,074,135.46		
	Additions/ Acquisitions during the year		5,324,237.14		

Accounts			2025 (in thousand pesos)			
			Inventories carried at the lower of cost and net realizable value	Inventories carried at fair value less cost to sell	Inventory write - down recognized during the year	Reversal of Inventory write-down recognized during the year
		Expensed during the year except write - down		13,334,060.75		
		Write-down during the year		0.00		
		Reversal of Write-down during the year		0.00		
		Carrying Amount, December 31, 2025		₱ 20,064,311.85		
8.4.11		Semi-Expendable Machinery				
		Carrying Amount, January 1, 2025		₱ 2,884,445.38		
		Additions/ Acquisitions during the year		390,300.00		
		Expensed during the year except write - down		230,048.00		
		Write-down during the year		0.00		
		Reversal of Write-down during the year		0.00		
		Carrying Amount, December 31, 2025		₱ 3,044,697.38		
8.4.12		Semi-Expendable Office Equipment				
		Carrying Amount, January 1, 2025		₱ 7,334,460.85		
		Additions/ Acquisitions during the year		114,296.69		
		Expensed during the year except write - down		737,883.71		
		Write-down during the year		0.00		
		Reversal of Write-down during the year		0.00		
		Carrying Amount, December 31, 2025		₱ 6,710,873.83		
8.4.13		Semi-Expendable Information and Communication Technology Equipment				
		Carrying Amount, January 1, 2025		₱17,837,194.91		
		Additions/ Acquisitions during the year		2,987,530.49		
		Expensed during the year except write - down		3,669,732.21		
		Write-down during the year		0.00		

Accounts			2025 (in thousand pesos)			
			Inventories carried at the lower of cost and net realizable value	Inventories carried at fair value less cost to sell	Inventory write - down recognized during the year	Reversal of Inventory write-down recognized during the year
		Reversal of Write-down during the year		0.00		
		Carrying Amount, December 31, 2025		₱ 17,154,993.19		
	8.4.14	Semi-Expendable Agricultural and Forestry Equipment				
		Carrying Amount, January 1, 2025		₱ 951,550.00		
		Additions/ Acquisitions during the year		34,429.00		
		Expensed during the year except write - down		228,480.00		
		Write-down during the year		0.00		
		Reversal of Write-down during the year		0.00		
		Carrying Amount, December 31, 2025		₱ 757,499.00		
	8.4.15	Semi-Expendable Communication Equipment				
		Carrying Amount, January 1, 2025		₱ 24,000.00		
		Additions/ Acquisitions during the year		0.00		
		Expensed during the year except write - down		24,000.00		
		Write-down during the year		0.00		
		Reversal of Write-down during the year		0.00		
		Carrying Amount, December 31, 2025		₱0.00		
	8.4.16	Semi-Expendable Disaster Response and Rescue Equipment				
		Carrying Amount, January 1, 2025		₱ 25,000.00		
		Additions/ Acquisitions during the year		0.00		
		Expensed during the year except write - down		0.00		
		Write-down during the year		0.00		
		Reversal of Write-down during the year		0.00		
		Carrying Amount, December 31, 2025		₱ 25,000.00		

Accounts		2025 (in thousand pesos)			
		Inventories carried at the lower of cost and net realizable value	Inventories carried at fair value less cost to sell	Inventory write - down recognized during the year	Reversal of Inventory write-down recognized during the year
8.4.17	Semi-Expendable Medical Equipment				
	Carrying Amount, January 1, 2025		₱ 5,527,700.00		
	Additions/ Acquisitions during the year		1,607,140.00		
	Expensed during the year except write - down		5,163,050.00		
	Write-down during the year		0.00		
	Reversal of Write-down during the year		0.00		
	Carrying Amount, December 31, 2025		₱ 1,971,790.00		
8.4.18	Semi-Expendable Sports Equipment				
	Carrying Amount, January 1, 2025		₱ 0.00		
	Additions/ Acquisitions during the year		422,733.00		
	Expensed during the year except write - down		4,556.00		
	Write-down during the year		0.00		
	Reversal of Write-down during the year		0.00		
	Carrying Amount, December 31, 2025		₱ 418,177.00		
8.4.19	Semi-Expendable Technical and Scientific Equipment				
	Carrying Amount, January 1, 2025		₱ 0.00		
	Additions/ Acquisitions during the year		74,700.00		
	Expensed during the year except write - down		0.00		
	Write-down during the year		0.00		
	Reversal of Write-down during the year		0.00		
	Carrying Amount, December 31, 2025		₱ 74,700.00		
8.4.20	Semi-Expendable Other Equipment				
	Carrying Amount, January 1, 2025		₱ 5,293,348.32		
	Additions/ Acquisitions during the year		902,735.00		

Accounts			2025 (in thousand pesos)			
			Inventories carried at the lower of cost and net realizable value	Inventories carried at fair value less cost to sell	Inventory write - down recognized during the year	Reversal of Inventory write-down recognized during the year
		Expensed during the year except write - down		133,730.00		
		Write-down during the year		0.00		
		Reversal of Write-down during the year		0.00		
		Carrying Amount, December 31, 2025		₱ 6,062,353.32		
8.4.21		Semi-Expendable Furniture and Fixtures				
		Carrying Amount, January 1, 2025		₱ 8,694,013.00		
		Additions/ Acquisitions during the year		3,390,950.00		
		Expensed during the year except write - down		3,802,360.00		
		Write-down during the year		0.00		
		Reversal of Write-down during the year		0.00		
		Carrying Amount, December 31, 2025		₱ 8,282,603.00		
8.4.22		Semi-Expendable Books				
		Carrying Amount, January 1, 2025		₱ 3,984,481.00		
		Additions/ Acquisitions during the year		0.00		
		Expensed during the year except write - down		0.00		
		Write-down during the year		0.00		
		Reversal of Write-down during the year		0.00		
		Carrying Amount, December 31, 2025		₱ 3,984,481.00		
		Total Carrying Amount, December 31, 2025		₱112,956,542.74		

8.1 Inventory Held for Sale

8.1.1 Merchandise Inventory

The account consists of the balance of unsold inventories of the IGP's under Fund Cluster 06 for the period ended December 31, 2025, as follows:

Fund Cluster	CY 2025	CY 2024
06	₱ 2,099,739.88	₱5,369,500.10
Total	₱ 2,099,739.88	₱ 5,369,500.10

8.2 Inventory Held for Distribution

8.2.1 Construction Materials for Distribution

The account consists of the balance of construction materials on stocks under Fund Cluster 05 as of December 31, 2025, in the amount of **₱3,725.00**.

8.3 Inventory Held for Manufacturing

8.3.1 Raw Materials Inventory

The account consists of the balance of unutilized raw materials purchased by the University to be used in its production projects, under Fund Cluster 06. The balances of Raw Materials Inventory as of December 31, 2025 are as follows:

Fund Cluster	CY 2025	CY 2024
06	₱ 7,747,344.54	6,754,723.72
Total	₱ 7,747,344.54	₱ 6,754,723.72

8.3.2 Work-in-Process Inventory

The account consists of the balance of materials, labor and overhead put in process. The balances of Work-in-Process Inventory as of December 31, 2025 are as follows:

Fund Cluster	CY 2025	CY 2024
06	₱19,787.50	₱5,384.30
Total	₱19,787.50	₱5,384.30

8.3.3 Finished Goods Inventory

The account consists of the balance of finished goods still in the stock room as of December 31, 2025, of the IGPs under Fund Cluster 06. The balances of Finished Goods Inventory as of December 31, 2025 are as follows:

Fund Cluster	CY 2025	CY 2024
06	₱495,470.62	₱2,548,443.89
Total	₱495,470.62	₱2,548,443.89

8.4 Inventory Held for Consumption

8.4.1 Office Supplies Inventory

The account consists of the available stocks/inventory in the stock room or the unconsumed portion of purchased office supplies.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
01	₱ 11,909,619.35	₱ 13,727,048.17
05	2,847,741.09	4,621,014.01
06	48,497.78	48,497.78
Total	₱ 14,805,858.22	₱ 18,396,559.96

8.4.2 Accountable Forms, Plates and Stickers Inventory

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
05	₱ 349,105.32	₱ 349,105.32
06	23,217.70	23,217.70
Total	₱ 372,323.02	₱ 372,323.02

8.4.3 Animal/Zoological Supplies Inventory

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
05	₱ 1,161,597.76	₱ 1,229,897.76
06	189,705.10	189,705.10
Total	₱ 1,351,302.86	₱ 1,419,602.86

8.4.4 Drugs and Medicine Inventory

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund	CY 2025	CY 2024
01	₱ 5,500.00	₱ 5,500.00
05	715,269.46	1,187,674.46
Total	₱ 720,769.46	₱ 1,193,174.46

8.4.5 Medical, Dental and Laboratory Supplies Inventory

Medical and laboratory supplies are utilized in the medical and dental offices and in the various laboratories as instructional materials. This account will be reconciled with the records of the Supply and Property Management Office (SPMO) to determine its veracity and for adjustment.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows: the negative balance of this account under Fund Cluster 01 shall be adjusted on the next accounting period.

Fund Cluster	CY 2025	CY 2024
01	₱ 148,238.63	₱ 1,571,657.63
05	2,995,305.01	3,919,318.11
06	286,271.75	286,271.75
Total	₱ 3,429,815.39	₱ 5,777,247.49

8.4.6 Agricultural and Marine Supplies Inventory

This inventory is utilized as agricultural instructional materials, laboratory supplies and for research purposes in the academic and research sectors. The balance of this account will be subject to scrutiny to determine its correct amount.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
01	₱ 18,924.67	₱ 1,730,479.70
05	1,845,395.45	2,135,276.45
06	1,605,875.14	694,055.14
Total	₱ 3,470,195.26	₱ 4,559,811.29

8.4.7 Fuel, Oil and Lubricants

The account represents balance of purchased fuel as buffer stock for the first week of the ensuing year. The balance of this account under Fund Cluster 01 as of December 31, 2025 is **₱14,300.00**.

8.4.8 Textbooks and Instructional Materials Inventory

The account represents purchased books and other reading materials for instructions and references. These are lodged in the libraries of the three campuses.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
01	₱ 756,674.00	₱ 849,214.00
05	1,091,617.45	1,091,617.45
Total	₱ 1,848,291.45	₱ 1,940,831.45

8.4.9 Construction Materials Inventory

The account represents purchased construction supplies to be used for the repairs and maintenance of various offices and facilities of the University. The balance of this account shall be reconciled and adjusted accordingly in the next accounting period.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
01	₱ 3,201,009.73	₱ 3,979,365.31
05	4,543,764.44	4,851,539.44
06	281,365.80	273,181.80
Total	₱ 8,026,139.97	₱ 9,104,086.55

8.4.10 Other Supplies and Materials Inventory

The account represents purchased janitorial and general supplies needed by the various offices of BSU that are not yet consumed or are still in the stock room of the SPMO.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
01	₱ 15,090,539.84	₱ 18,131,551.81
05	4,604,424.40	9,631,457.43
06	369,347.61	311,126.22
Total	₱ 20,064,311.85	₱ 28,074,135.46

8.5 Semi-Expendable Machinery and Equipment

8.5.1 Semi-Expendable Machinery

The account represents other purchased machinery that cannot be categorized as Machinery, with a value less than the threshold of ₱50,000.00 per item and a useful life of more than one year.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
01	₱ 2,402,614.38	₱ 2,280,614.38
05	587,804.00	549,552.00
06	54,279.00	54,279.00
Total	₱ 3,044,697.38	₱ 2,884,445.38

8.5.2 Semi-Expendable Office Equipment

The account represents other purchased equipment that cannot be categorized as Office Equipment, with a value less than the threshold of ₱50,000.00 per item and a useful life of more than one year.

The composition of the account as of December 31, 2025 in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
01	₱ 5,234,713.54	₱ 5,813,970.97
05	1,431,510.29	1,475,839.88
06	44,650.00	44,650.00
Total	₱ 6,710,873.83	₱ 7,334,460.85

8.5.3 Semi-Expendable Information and Communication Technology Equipment

The account represents other purchased information and communication technology items that cannot be categorized as ICT Equipment, with a value less than the threshold of ₱50,000.00 per item and a useful life of more than one year.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund	CY 2025	CY 2024
01	₱10,143,677.60	₱ 11,224,712.60
05	6,967,815.59	6,568,982.31
06	43,500.00	43,500.00
Total	₱ 17,154,993.19	₱ 17,837,194.91

8.5.4 Semi-Expendable Agricultural and Forestry Equipment

The account represents purchased agricultural and forestry items that cannot be categorized as Agricultural and Forestry Equipment, with a value less than the threshold of ₱50,000.00 per item and a useful life of more than one year.

The composition of the account as of December 31, 2025 in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
01	₱ 116,829.00	₱ 310,880.00
05	640,670.00	640,670.00
Total	₱ 757,499.00	₱ 951,550.00

8.5.5 Semi-Expendable Disaster Response and Rescue Equipment

The account represents purchased disaster response rescue equipment items that cannot be categorized as Disaster Response and Rescue Equipment, with a value less than the threshold of ₱50,000.00 per item and a useful life of more than one year. The balance under Fund Cluster 05 as of December 31, 2025, is **₱25,000.00**.

8.5.6 Semi-Expendable Medical Equipment

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
01	₱ 1,605,670.00	₱ 5,225,170.00
05	366,120.00	302,530.00
Total	₱ 1,971,790.00	₱ 5,527,700.00

8.5.7 Semi-Expendable Sports Equipment

The account represents purchased sports equipment, with a value less than the threshold of ₱50,000.00 per item and a useful life of more than one year. The balance under Fund Cluster 05 as of December 31, 2025, is **₱418,177.00**.

8.5.8 Semi-Expendable Technical and Scientific Equipment

The account represents purchased sports equipment, with a value less than the threshold of ₱50,000.00 per item and a useful life of more than one year. The balance under Fund Cluster 01 as of December 31, 2025, is **₱74,700.00**.

8.5.10 Semi-Expendable Other Equipment

The account represents purchased other equipment that cannot be categorized as Other Equipment, with a value less than the threshold of ₱50,000.00 per item and a useful life of more than one year.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
01	₱ 2,555,846.32	₱ 2,555,846.32
05	2,709,866.00	1,965,861.00
06	796,641.00	771,641.00
Total	₱ 6,062,353.32	₱ 5,293,348.32

8.6 Semi-Expendable Furniture, Fixtures and Books

8.6.1 Semi-Expendable Furniture and Fixtures

The account represents purchased furniture and fixtures that cannot be categorized as furniture and fixtures, with a value less than the threshold of ₱50,000.00 per item and a useful life of more than one year.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
01	₱ 4,961,771.00	₱ 5,503,971.00
05	2,960,132.00	2,829,342.00
06	360,700.00	360,700.00
Total	₱ 8,282,603.00	₱ 8,694,013.00

8.6.2 Semi-Expendable Books

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund	CY 2025	CY 2024
01	₱ 111,967.00	₱ 111,967.00
05	3,872,514.00	3,872,514.00
Total	₱ 3,984,481.00	₱ 3,984,481.00

9. Other Assets

This account consists of Advances for Payroll, Advances to Officers and Employees, Prepayments, and PPE items reclassified to Other Assets due to destruction/condemnation which shall not be subject to depreciation. It also includes other acquired assets that cannot be categorized under any of the Other PPE accounts.

Reclassification of derecognized PPE accounts that are fully depreciated, transferred to Other Assets accounts in CY 2025, are restored to their respective PPE accounts.

The breakdown of Other Assets as to current and non-current is as follows:

Particulars	Current	Non-Current	Total
Advances	₱ 2,970,371.93	₱ 2,063,734.02	₱ 5,034,105.95
Prepayments	4,088,355.33	801,344.22	4,889,699.55
Other Assets	131,605.45	36,528,523.19	36,660,128.64
Total	₱ 7,190,332.71	₱ 39,393,601.43	₱ 46,583,934.14

9.1 Advances

The account consists of Advances for Payroll and Advances to Officers and Employees, under various funds of the University that remain unsettled/unliquidated as of December 31, 2025.

9.1.1 Advances for Operating Expenses

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
05	₱ 5,000.00	₱ 5,000.00
Total	₱ 5,000.00	₱ 5,000.00

9.1.2 Advances for Payroll

The account Advances for Payroll represents the cash on hand of the Disbursing Officer/s from various funds of the University, for payment of employee claims and scholarships due to students.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
05	₱ 1,355,088.63	₱ 1,355,088.63
Total	₱ 1,355,088.63	₱ 1,355,088.63

9.1.3 Advances to Special Disbursing Officer

The account Advances to Special Disbursing Officer represents the unliquidated cash advance granted to an accountable officer as of December 31, 2025.

The composition of the account as of December 31, 2025, in comparison with CY 2024, as follows:

Fund Cluster	CY 2025	CY 2024
01	₱ 990,000.00	₱ 106,000.00
05	876,770.00	218,619.74
Total	₱ 1,866,770.00	₱324,619.74

9.1.4 Advances to Officers and Employees

The account pertains to unliquidated/unsettled cash advances of officials and employees for travel, specific purposes or activities of the University such as Human Resource Development Office activities, Board of Regents meetings, and authorized travels, as of December 31, 2025.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
01	₱ 587,745.32	₱ 2,256,290.26
05	1,188,762.22	278,332.22
06	19,388.61	44,645.61
07	11,351.17	109,951.17
Total	₱ 1,807,247.32	₱ 2,689,219.26

9.2 Prepayments

9.2.1 Advances to Contractors

The account pertains to the mobilization cost granted to a contractor for the implementation of infrastructure project of the University.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2023
01	₱ 4,360,670.25	₱ 638,528.61
05	299,638.35	0.00
Total	₱4,660,308.60	₱ 638,528.61

9.2.2 Prepaid Subscription

The account represents the unconsumed portion of subscription from cloud services and software subscriptions as of December 31, 2025.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
05	₱ 229,390.95	₱ 162,815.61
Total	₱ 229,390.95	₱ 162,815.61

9.3 Other Assets

This account represents the reclassification of PPE items to the Other Assets account due to destruction/condemnation which shall not be subject to depreciation. It also includes other acquired assets that cannot be categorized under any of the other PPE accounts.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
01	₱ 36,410,340.56	₱ 36,410,340.56
05	118,182.63	118,182.63
06	131,605.45	79,705.45
Total	₱ 36,660,128.64	₱ 36,608,228.64

10. Investment Property

Investment properties are measured initially at cost, including transaction costs. The carrying amount includes the replacement cost of components of an existing investment property at the time that cost is incurred if the recognition criteria are met and excludes the costs of day-to-day maintenance of an investment property. IPSAS
16.26
16.86
(a)

Investment property acquired through a non-exchange transaction is measured at its fair value at the date of acquisition. Subsequent to initial recognition, investment properties are measured using the cost model and are depreciated over its estimated useful life. IPSAS
16.27
16.39
16.42

Investment properties are derecognized either when they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit or service potential is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the surplus or deficit in the period of derecognition. IPSAS
16.77
16.80
16.66
16.71

Transfers are made to or from investment property only when there is a change in use. IPSAS
16.74

BSU uses the cost model for the measurement of investment property after initial recognition. 16.39
PAGE
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IPSAS
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10.1 Investment Property, Buildings

The account pertains to the investment property and buildings of BSU used in IGPs and activities such as food processing, production, rentals and lodging houses. As of December 31, 2025, the account balance is presented as follows:

Fund Cluster	CY 2025		CY 2024	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
01	₱ 4,847,485.00	₱ 2,168,111.17	₱4,847,485.00	₱ 2,168,111.17
05	18,160,000.00	12,674,946.55	18,160,000.00	12,099,879.79
Total	₱ 23,007,485.00	₱ 14,843,057.72	₱23,007,485.00	₱14,267,990.96

Below are the details of the accounts of Investment Property, Buildings accounts including their carrying amounts at the beginning of the year, acquisitions/additions, depreciation, and carrying values at year end.

Particulars	Investment Property-Buildings
Carrying Amount, January 1, 2025	₱ 8,739,494.04
Additions/Acquisitions	0.00
Total	₱ 8,739,494.04
Disposals	0.00
Depreciation (As per Statement of Financial Performance)	575,066.76
Impairment Loss (As per Statement of Financial Performance)	0.00
Other Changes	0.00
Carrying Amount, December 31, 2025 (As per Statement of Financial Position)	₱ 8,164,427.28

Particulars	Investment Property-Buildings
Gross Cost (Balance per Statement of Financial Position)	₱ 23,007,485.00
Less: Accumulated Depreciation	14,843,057.72
Accumulated Impairment Loss	0.00
Carrying Amount, December 31, 2025 (As per Statement of Financial Position)	₱ 8,164,427.28

BSU uses the criteria to distinguish investment property from owner-occupied property and from property held for sale in the ordinary course of operations (inventory), for the property for income generation.

The criteria BSU uses in distinguishing investment property is the purpose of the property to generate income. The property considered investment property-building is directly utilized for IGPs and activities, such as for food processing center, poultry, water refilling station, to produce products for sale and to earn income from investment property.

The generated income from investment property is **₱157,122,568.21**, and the direct operating expenses are **₱131,526,440.80**, resulting in a net operating income of **₱25,596,127.41**, for the period ended December 2025.

11. Property, Plant and Equipment

Recognition

An item is recognized as property, plant and equipment (PPE) if it meets the characteristics and recognition criteria as a PPE. IPSAS
17.13

The characteristics of PPE are as follows: IPSAS
17.14

- Tangible items;
- Held for use in the production or supply of goods or services, for rental to others, or for administrative purposes; and
- Expected to be used during more than one reporting period.

An item of PPE is recognized as an asset if:

- It is probable that future economic benefits or service potential associated with the item will flow to the entity; and
- The cost or fair value of the item can be measured reliably.

Measurement at Recognition

An item recognized as property, plant and equipment is measured at cost. IPSAS
17.26

A PPE acquired through a non-exchange transaction is measured at its fair value as at the date of acquisition. IPSAS
17.27
IPSAS
17.37

The cost of the PPE is the cash price equivalent or, for PPE acquired through non-exchange transactions, its cost is its fair value at recognition date. IPSAS
17.30

Cost includes the following:

- Its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates;
- Expenditure that is directly attributable to the acquisition of the items; and
- Initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which an entity incurs either when the item is acquired, or as a consequence of having

used the item during a particular period for purposes other than to produce the inventories during that period.

Measurement after Recognition

After recognition, all property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. IPSAS
17.43

When significant parts of property, plant and equipment are required to be replaced at intervals, the Benguet State University recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. IPSAS
17.24

Likewise, when a major repair/replacement is done, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. IPSAS
17.25

All other repair and maintenance costs are recognized as expenses in surplus or deficit as incurred. IPSAS
17.23

Depreciation

Each part of an item of property, plant, and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. IPSAS
17.59

The depreciation charge for each period is recognized as an expense unless it is included in the cost of another asset. IPSAS
17.64

Initial Recognition of Depreciation

Depreciation of an asset begins when it is available for use such as when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. PAG3
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For simplicity and to avoid proportionate computation, the depreciation is for one month if the PPE is available for use on or before the 15th of the month. However, if the PPE is available for use after the 15th of the month, depreciation is for the succeeding month.

Depreciation Method

The straight-line method of depreciation is adopted unless another method is more appropriate for agency operation. PAGE
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IPSAS
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Estimated Useful Life

BSU uses the Schedule on the Estimated Useful Life of PPE by classification under COA Circular No. 2003-007 on the Revised Estimated Useful Life in Computing Recitation for Government Property, Plant and Equipment. PAGE
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IPSAS
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BSU uses a residual value equivalent to five percent (5%) of the cost of the PPE, starting from the effectivity of the GAM for NGAs. The auto generated depreciation schedule in the electronic New Government Accounting System PAGE
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IPSAS
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(eNGAS) is the basis in recording of depreciation and accumulated depreciation. A Journal Entry Voucher, through the eNGAS, is drawn thereafter.

Impairment

An asset's carrying amount is written down to its recoverable amount, or recoverable service amount, if the asset's carrying amount is greater than its estimated recoverable service amount.

Derecognition

IPSAS

17.82

The BSU derecognizes items of property, plant and equipment, and/or any significant part of an asset upon disposal or when no future economic benefits or service potential is expected from its continuing use. Any gain or loss arising on the derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the surplus or deficit when the asset is derecognized.

17.83

17.86

Also, a derecognition of recorded property, plant and equipment was made in the calendar year 2025, in compliance with COA Circular No. 2022-004 dated May 31, 2022. The derecognition of PPE accounts of less than ₱50,000.00 per item lessens the carrying value of affected PPE accounts.

The Property, Plant and Equipment for CY 2025 are as follows:

Accounts	CY 2025		CY 2024	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
Land				
Land	₱15,474,560,662.50	₱0.00	₱15,474,560,662.50	₱0.00
Other Land Improvements	26,572,755.69	18,691,443.95	26,074,592.79	18,066,702.38
Infrastructure Assets				
Water Supply Systems	1,058,028.00	234,529.54	1,058,028.00	226,692.04
Power Supply Systems	83,890.00	79,695.54	83,890.00	79,695.54
Buildings and Other Structures				
Buildings	877,252,922.98	128,569,783.02	877,286,428.62	95,691,489.56
School Building	413,727,698.73	155,827,345.66	390,577,360.97	140,967,645.71
Hospital and Health Centers	12,656,545.29	7,969,828.27	13,388,198.24	7,974,912.15
Hostels and Dormitories	41,866,137.34	4,668,712.52	41,799,288.59	3,178,539.20
Other Structures	36,199,141.00	14,790,334.83	48,607,902.01	16,671,833.00
Machinery and Equipment				
Machinery	1,166,400.00	481,508.61	1,166,400.00	394,783.05
Office Equipment	37,276,845.99	22,966,804.33	29,946,654.48	20,717,937.99

Accounts	CY 2025		CY 2024	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
Information and Communication Technology Equipment	50,032,515.82	35,937,943.59	45,962,755.93	33,694,262.83
Agricultural and Forestry Equipment	5,680,124.30	2,977,440.46	3,905,974.30	2,838,164.16
Communication Equipment	713,460.00	358,551.54	763,460.00	313,749.66
Construction and Heavy Equipment	727,350.00	673,049.71	727,350.00	673,049.71
Medical Equipment	46,762,575.95	19,431,138.02	32,984,801.95	15,403,445.44
Sports Equipment	3,219,943.98	1,819,229.85	3,262,943.98	1,556,753.56
Technical and Scientific Equipment	48,889,525.52	35,263,181.96	46,234,347.94	33,471,008.97
Other Equipment	19,439,286.43	11,557,538.70	18,059,487.43	9,818,120.77
Transportation Equipment				
Motor Vehicles	48,694,195.56	22,529,017.76	39,613,000.56	18,714,431.01
Furniture, Fixtures and Books				
Furniture and Fixtures	13,303,641.34	7,082,007.79	11,153,976.20	6,195,544.65
Books	1,209,903.40	736,489.04	907,403.40	519,793.64
Construction in Progress – Buildings and other Structures	1,299,012.24	0.00	4,531,906.52	0.00
Other Property, Plant and Equipment	11,638,641.52	8,506,112.12	13,570,885.71	8,419,352.27
Total	₱ 17,174,031,203.58	₱ 501,151,686.81	₱17,126,227,700.12	₱435,587,907.29

11.1 Land

11.1.1. Land

The account represents the zonal valuation of land areas of the University. The bases of land ownership of the BSU La Trinidad Campus are the following executive orders and proclamations: Executive Order 79, dated September 10, 1903; Executive Order 99, dated November 11, 1914; Executive Order 26, dated July 19, 1918; Executive Order 64, dated September 5, 1919; Proclamation 39, dated October 9, 1920; Proclamation No. 1, dated January 10, 1925; Proclamation 102, dated August 13, 1927; Proclamation 698, dated June 23, 1934; Proclamation No. 803, dated May 11, 1935; Proclamation No. 157, dated June 14, 1937; Proclamation No. 398, dated April 14, 1939; and Proclamation No. 468, dated October 18, 1939 and June 28, 1940. Other legal bases include Proclamation No. 209, dated July 2, 1941, and Proclamation No. 310, dated December 31, 1942. NR-127 Survey, year 1957; GSS-157, year 1957; Moreover, the Deed of Donation,

dated October 26, 1976, Presidential Decree No. 1107, dated March 21, 1977, Deed of Transfer, dated February 14, 1996; Letter of Instruction, dated October 28, 1978, Memorandum of Agreement between MSAC and Province of Benguet, dated July 27, 1979; Proclamation No. 2086, dated May 18, 1981, Deed of Donation, dated August 25, 1981, Letter of Instruction 1275, dated October 27, 1982, CA-G.R. CV No. 4487, dated July 26, 2001; Proclamation No. 637, dated May 21, 2004; Proclamation 2098, dated June 22, 2010; and Memorandum of Understanding between the Province of Benguet and BSU, dated October 29, 2010.

For BSU Bokod Campus, the legal bases for land ownership are the following: Proclamation No. 473, dated September 18, 2003; CHED Memorandum Order No. 18, s. of 1999; and MOA between BSU and DepEd CAR.

Lastly, the legal bases for BSU Buguias Campus are the following: Proclamation No. 435, dated January 23, 1932; Proclamation No. 620, dated September 11, 1959; Proclamation No. 51, dated July 14, 1966; Proclamation No. 901, dated May 8, 1992; CHED Memorandum Order No. 27, s. of 2000; and MOA between BSU and DepEd CAR.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
01	₱15,474,496,062.50	₱15,474,496,062.50
05	64,600.00	64,600.00
Total	₱ 15,474,560,662.50	₱ 15,474,560,662.50

11.1.2 Land Carrying Amount

Particulars	Amount
Carrying Amount, January 1, 2025	₱ 15,474,560,662.50
Additions/Adjustments on zonal value	0.00
Total	₱ 15,474,496,062.50
Disposals	0.00
Carrying Amount, December 31, 2025 (As per Statement of Financial Position)	₱ 15,474,560,662.50

11.2 Land Improvement

11.2.1 Other Land Improvements

The account represents the value of improvements made by the University on its land holdings, such as the construction of pavements, pathways, walkways, rip-rapping, fencing, and other improvements to preserve/restore or control any loss or damage to such land holdings.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025		CY 2024	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
01	₱ 2,225,274.02	₱ 1,371,282.07	₱1,633,851.12	₱ 1,233,809.61
05	24,347,481.67	17,320,161.88	24,440,741.67	16,832,892.77
Total	₱ 26,572,755.69	₱ 18,691,443.95	₱26,074,592.79	₱18,066,702.38

11.3 Infrastructure Assets

11.3.1 Water Supply Systems

The account represents the value of improvements made by BSU on its water systems for the benefits of its various stakeholders.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025		CY 2024	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
01	₱ 990,000.00	₱ 219,450.00	₱ 990,000.00	₱ 211,612.50
05	68,028.00	15,079.54	68,028.00	15,079.54
Total	₱ 1,058,028.00	₱ 234,529.54	₱1,058,028.00	₱226,692.04

11.3.2 Power Supply Systems

The account represents the value of improvements made by BSU on its power supply systems for the benefits of its various stakeholders. The account is recorded under Fund Cluster 05 as of December 31, 2025, in the amount of **₱83,890.00** with accumulated depreciation of **₱79,695.54**.

11.4 Buildings and Other Structures

11.4.1 Buildings

The account represents the value of office buildings constructed by BSU including major or capitalized repairs or rehabilitation.

Included in the Buildings account is the BAPTC buildings donated by the Department of Agriculture, Central Office, with a cost of **₱716,870,131.43**, accumulated depreciation of **₱81,723,195.00**, and a carrying amount of **₱635,146,936.43**. The Deed of Donation is under the name of BSU; however, the implementation of the mandates of BAPTC and the utilization of its buildings for commercial purposes and to earn profit are not under the sole control of BSU. A governing board, the Project Steering Board (PSB), chaired

by the Secretary of Agriculture and co-chaired by the BSU President, with other members of the PSB, collegially makes a decision on the utilization of the BAPTC buildings, its operation, and the disposition of its net income.

As per PSB Resolutions, the share of BSU in the BAPTC’s annual net income is 15% of the realized net income for the year. Based on this sharing scheme and in relation to the criteria for Investment Property, BSU cannot classify the BAPTC buildings as Investment Property. The PSB Resolution No. 003 Series of 2020 states that there was an amendment to the MOA approved by the members of the PSB on February 3, 2015, where Article VIII (Other Provisions) provides as follows: “the income revenue after deducting operating expenses of the Center shall be equally divided among the agencies represented by the members of the Project Steering Committee (now Board) equivalent to 15% each, and a separate project development fund equivalent to 10% will be allocated.

Further, the allocation of BAPTC income revenue was affirmed through PSB Resolution No. 004, series of 2016, approved on January 28, 2016, stating the following: “15% of each of the six (6) PSC members (DA, Office of the District Representative, Office of the Provincial Governor, Office of the Municipal Mayor of La Trinidad, BSU, and the Association/Cooperative representing the farmer’s sector and 10% Project Development Fund of BAPTC, worker’s incentives, social benefits, and price support fund for vegetables/products.” There is no assurance that 100% of the future economic benefits or service potential associated with the BAPTC buildings will flow to BSU.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025		CY 2024	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
01	₱ 846,980,742.20	₱ 114,095,209.47	₱850,680,541.80	₱82,919,577.78
05	29,654,116.15	13,895,558.05	25,987,822.19	12,192,896.28
06	618,064.63	579,015.50	618,064.63	579,015.50
Total	₱ 877,252,922.98	₱ 128,569,783.02	₱877,286,428.62	₱95,691,489.56

11.4.2 School Building

The account represents the value of school buildings constructed by the University including major or capitalized repairs or rehabilitation. Part of the recorded School Buildings will be classified into the appropriate PPE accounts in the next accounting period.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025		CY 2024	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
01	₱394,320,730.24	₱144,680,083.15	₱373,048,526.93	₱130,491,540.66
05	19,406,968.49	11,147,262.51	17,528,834.04	10,476,105.05
Total	₱413,727,698.73	₱155,827,345.66	₱390,577,360.97	₱140,967,645.71

11.4.3 Hospital and Health Centers

Fund Cluster	CY 2025		CY 2024	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
01	₱ 8,736,598.64	₱ 6,835,749.30	₱ 9,450,163.59	₱ 6,993,922.70
05	3,919,946.65	1,134,078.97	3,938,034.65	980,989.45
Total	₱ 12,656,545.29	₱ 7,969,828.27	₱ 13,388,198.24	₱ 7,974,912.15

11.4.4 Hostels and Dormitories

Fund Cluster	CY 2025		CY 2024	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
01	₱ 40,736,288.59	₱ 3,834,687.60	₱ 40,736,288.59	₱ 2,377,225.92
05	1,063,000.00	834,024.92	1,063,000.00	801,313.28
06	66,848.75	0.00	0.00	0.00
Total	₱ 41,866,137.34	₱ 4,668,712.52	₱ 41,799,288.59	₱ 3,178,539.20

11.4.5 Other Structures

The account represents the value of greenhouses, perimeter fences, dormitories, centers, gymnasiums, auditoriums, glasshouses, poultry houses, and other structures constructed by the University including major or capitalized repairs or rehabilitation.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025		CY 2024	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
01	₱ 22,668,902.52	₱ 9,928,232.82	₱ 32,075,114.62	₱11,442,839.01
05	12,506,074.86	3,820,073.97	15,472,088.83	4,249,715.76
06	1,024,163.62	1,042,028.04	1,060,698.56	979,278.23
Total	₱ 36,199,141.00	₱ 14,790,334.83	₱ 48,607,902.01	₱16,671,833.00

11.5 Machinery and Equipment for continuation

11.5.1 Machinery

The account pertains to the recorded value of purchased machines made by the University as of December 31, 2025.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025		CY 2024	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
01	₱ 60,000.00	₱ 13,300.00	₱ 60,000.00	₱1,900.00
05	1,106,400.00	468,208.61	1,106,400.00	392,883.05
Total	₱ 1,166,400.00	₱481,508.61	₱ 1,166,400.00	₱ 394,783.05

11.5.2 Office Equipment

The account pertains to the recorded value of fabricated and purchased office equipment made by the University. The University implemented COA Circular 2022-004 dated May 2022 and adjusted the carrying value of various office equipment.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025		CY 2024	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
01	₱ 15,450,729.06	₱ 5,777,894.74	₱ 9,355,354.06	₱4,592,578.71
05	21,044,086.93	16,659,357.47	19,949,270.42	15,632,341.05
06	782,030.00	529,552.12	642,030.00	493,018.23
Total	₱ 37,276,845.99	₱ 22,966,804.33	₱29,946,654.48	₱20,717,937.99

11.5.3 Information and Communication Technology Equipment

The account pertains to purchased IT equipment such as desktops, laptops, LCDs, hubs and switches, multimedia projectors, scanners, cameras, and other IT equipment.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025		CY 2024	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
01	₱ 19,460,694.89	₱ 13,085,396.59	₱16,332,684.00	₱12,273,708.82
05	29,371,507.93	22,023,479.48	28,657,458.93	20,609,881.13

Fund Cluster	CY 2025		CY 2024	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
06	1,200,313.00	829,067.52	972,613.00	810,672.88
Total	₱ 50,032,515.82	₱ 35,937,943.59	₱45,962,755.93	₱33,694,262.83

11.5.4 Agricultural and Forestry Equipment

The account pertains to purchased items that met the threshold of ₱50,000.00 for use in cleaning the premises and other areas of the University and for various research activities.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025		CY 2024	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
01	₱ 3,715,823.30	₱ 1,600,653.94	₱ 1,941,673.30	₱ 1,574,603.79
05	1,710,978.00	1,274,109.83	1,710,978.00	1,167,900.65
06	253,323.00	102,676.69	253,323.00	95,659.72
Total	₱ 5,680,124.30	₱ 2,977,440.46	₱ 3,905,974.30	₱ 2,838,164.16

11.5.5 Communications Equipment

The account pertains to purchased phones, facsimiles, phone transceivers, radio receivers, and other communication equipment.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025		CY 2024	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
01	₱ 659,980.00	₱ 307,745.34	₱ 659,980.00	₱ 215,443.26
05	53,480.00	50,806.20	103,480.00	98,306.40
Total	₱ 713,460.00	₱ 358,551.54	₱ 763,460.00	₱ 313,749.66

11.5.6 Construction and Heavy Equipment

The account pertains to purchased items for repairs and maintenance as well as for production projects, of which the amount met the threshold of ₱50,000.00 and had a useful life of more than one year.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025		CY 2024	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
01	₱ 112,350.00	₱ 103,175.04	₱ 112,350.00	₱ 103,175.04
05	365,000.00	346,749.67	365,000.00	346,749.67
06	250,000.00	223,125.00	250,000.00	223,125.00
Total	₱ 727,350.00	₱ 673,049.71	₱ 727,350.00	₱ 673,049.71

11.5.7 Medical Equipment

The account pertains to purchased equipment used for laboratory, instructional, medical and research purposes, of which the amount met the threshold of ₱50,000.00 and had a useful life of more than one year.

The composition of the account as of December 31, 2025 in comparison with CY 2024, as follows:

Fund Cluster	CY 2025		CY 2025	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
01	₱ 18,658,420.95	₱ 4,593,040.34	₱13,194,646.95	₱ 2,191,937.61
05	28,104,155.00	14,838,097.68	19,790,155.00	13,211,507.83
Total	₱ 46,762,575.95	₱ 19,431,138.02	₱ 32,984,801.95	₱15,403,445.44

11.5.8 Sports Equipment

The account pertains to purchased sports equipment used for instructional purposes, of which the amount met the threshold of ₱50,000.00 and had a useful life of more than one year.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025		CY 2024	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
01	₱ 602,500.00	₱ 252,106.40	₱ 602,500.00	₱ 179,811.44
05	2,617,443.98	1,567,123.45	2,660,443.98	1,376,942.12
Total	₱ 3,219,943.98	₱ 1,819,229.85	₱ 3,262,943.98	₱ 1,556,753.56

11.5.9 Technical and Scientific Equipment

The account pertains to purchased equipment used for laboratory, research, and instructional purposes.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025		CY 2024	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
01	₱ 34,315,092.52	₱ 24,231,062.38	₱33,159,913.94	₱22,997,772.65
05	14,574,433.00	11,032,119.58	13,074,434.00	10,473,236.32
Total	₱ 48,889,525.52	₱ 35,263,181.96	₱46,234,347.94	₱33,471,008.97

11.5.10 Other Equipment

The account pertains to purchased equipment used for laboratory, research, production, and instructional purposes, of which the amount met the threshold of ₱50,000.00 and had a useful life of more than one year.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025		CY 2024	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
01	₱ 6,927,195.15	₱ 4,370,583.50	₱ 5,695,495.15	₱ 3,512,264.01
05	9,850,718.28	5,888,571.13	9,820,119.28	5,143,291.88
06	2,661,373.00	1,298,384.07	2,543,873.00	1,162,564.88
Total	₱ 19,439,286.43	₱ 11,557,538.70	₱18,059,487.43	₱ 9,818,120.77

11.6 Transportation Equipment

11.6.1 Motor Vehicles

The account pertains to purchased equipment used for transportation, research, production, delivery, and instructional purposes, such as van cruisers, jeeps, motorcycles, and other motor vehicles, of which the amount met the threshold of ₱50,000.00 and had a useful life of more than one year.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025		CY 2024	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
01	₱ 20,694,097.56	₱ 5,243,761.02	₱13,079,522.56	₱ 4,012,756.35
05	25,091,478.00	16,119,114.08	25,113,478.00	13,535,532.00
06	2,908,620.00	1,166,142.66	1,420,000.00	1,166,142.66
Total	₱ 48,694,195.56	₱ 22,529,017.76	₱39,613,000.56	₱18,714,431.01

11.7 Furniture, Fixtures and Books

11.7.1 Furniture and Fixtures

The account pertains to the recorded value of purchased and fabricated furniture and fixtures made by the University.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025		CY 2024	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
01	₱ 4,375,041.36	₱ 1,811,827.33	₱ 2,357,041.36	₱1,446,964.85
05	7,788,708.38	4,408,988.91	7,657,043.24	3,887,388.25
06	1,139,891.60	861,191.55	1,139,891.60	861,191.55
Total	₱ 13,303,641.34	₱ 7,082,007.79	₱11,153,976.20	₱6,195,544.65

11.7.2 Books

The account consists of purchased books and reference materials.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025		CY 2024	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
05	₱ 1,209,903.40	₱ 736,489.04	₱ 907,403.40	₱ 519,793.64
Total	₱ 1,209,903.40	₱ 736,489.04	₱ 907,403.40	₱ 519,793.64

11.8 Construction in Progress

The account pertains to on-going infrastructure projects implemented by the University as of December 31, 2025.

11.8.1 Construction in Progress - Land Improvements

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
01	₱ 0.00	₱ 1,345,759.83
Total	₱ 0.00	₱ 1,345,759.83

11.8.2 Construction in Progress- Building and Other Structures Account

The account Construction in Progress- Building and Other Structures represents the infrastructure project implemented by BSU under Fund Cluster 05, as of December 31, 2025.

The Construction in Progress- Building and Other Structures decreased by **₱1,887,134.45**, due to the completed project of Open University, with certificate of completion, and certificate of acceptance, recorded under JEV No.2025-12-009585.

Fund Cluster	CY 2025	CY 2024
05	₱ 1,299,012.24	₱ 3,186,146.69
Total	₱ 1,299,012.24	₱ 3,186,146.69

11.9 Other Property, Plant and Equipment

11.9.1 Other Property, Plant and Equipment

The account pertains to purchased equipment used for operations, laboratory, research, production, and instructional purposes not falling under any form of PPE.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025		CY 2024	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
01	₱ 4,480,372.48	₱ 3,507,008.75	₱4,637,755.48	₱3,634,013.03
05	3,259,014.40	2,200,595.28	3,066,954.40	2,138,891.96
06	3,899,254.64	2,798,508.09	5,866,175.83	2,646,447.28
Total	₱ 11,638,641.52	₱ 8,506,112.12	₱ 13,570,885.71	₱ 8,419,352.27

11.10 Land Improvements, Infrastructure Assets, Buildings and Other Structures, Machinery and Equipment, Transportation Equipment, Furniture, Fixtures and Books, Construction in Progress, and Other PPE Accounts

The straight-line method of depreciation was adopted over the estimated useful life under COA Circular No. 2003-007 (Revised Estimated Useful Life in Computing Depreciation for Government Property, Plant, and Equipment.), and the residual value is equivalent to five percent (5%) of the cost of the PPE. The 5% residual value was automatically configured in the eNGAS, and the computation of monthly depreciation expenses is also automatically generated through the eNGAS. However, it was observed that some PPE accounts still have a 10% residual value.

The matter was communicated to COA-GAS through the e-ticketing system of the Government Accountancy Sector. Responses from COA-GAS revealed that the configured residual value of PPE accounts is actually 5%, upon the effectivity of the new accounting policy on depreciation and residual value.

Below are the details of the accounts of Land Improvements, Infrastructure Assets, Buildings and Other Structures, Machinery and Equipment, Transportation Equipment, Furniture, Fixtures and Books, Construction in Progress, and Other PPE Accounts on their carrying amounts at the beginning of the year, acquisitions/additions, depreciation, and carrying values at the end of the year.

	Land Improvements	Infrastructure Assets	Buildings and Other Structures	Machinery & Equipment	Total
Carrying Amount, January 1, 2025	₱8,007,890.41	₱835,530.42	₱1,282,890,036.81	₱64,132,899.87	₱1,355,866,357.51
Additions/ Acquisitions	498,162.90	0.00	10,043,266.91	30,893,851.98	41,435,281.79
Total	₱8,506,053.31	₱ 835,530.42	₱1,118,776,319.45	₱ 97,811,792.56	₱1,225,929,695.74
Disposals	0.00	0.00	0.00	0.00	0.00
Depreciation (As per Statement of Financial Performance)	687,999.71	7,837.50	47,511,785.98	12,798,821.28	61,006,444.47
Impairment Loss (As per Statement of Financial Performance)	0.00	0.00	0.00	0.00	0.00
Reclassification	(63,258.14)	0.00	(170,201.30)	(32,175.91)	(265,635.35)
Carrying Amount, December 31, 2025 (As per Statement of Financial Position)	₱ 7,881,311.74	₱ 827,692.92	₱1,069,876,441.04	₱ 82,441,641.22	₱1,161,027,086.92

	Transportation Equipment	Furniture, Fixtures and Books	Construction in Progress	Other Property, Plant and Equipment	Total
Carrying Amount, January 1, 2025	₱20,898,569.55	₱5,346,041.31	₱4,531,906.52	₱5,151,533.44	₱35,928,050.82
Additions/ Acquisitions	9,085,155.00	2,412,772.94	0.00	450,977.00	11,984,337.14
Total	₱29,979,764.55	₱7,798,206.45	₱4,531,906.52	₱5,602,510.44	₱47,912,387.96
Disposals	0.00	0.00	0.00	0.00	0.00
Depreciation (As per Statement of Financial Performance)	3,818,546.75	1,063,766.34	0.00	316,352.04	5,198,665.13
Impairment Loss (As per Statement of Financial Performance)	0.00	0.00	0.00	0.00	0.00
Reclassification	0.00	0.00	3,232,894.28	2,153,629.00	0.00
Carrying Amount, December 31, 2025 (As per Statement of Financial Position)	₱ 26,165,177.80	₱ 6,695,047.91	₱ 1,299,012.24	₱ 3,132,529.40	₱ 37,291,767.35

12. Biological Assets

The Biological Assets for CY 2025 are as follows:

Accounts	CY 2025	CY 2024
Bearer Biological Assets		
Breeding Stocks	₱1,324,390.00	₱ 1,092,795.00
Livestock	238,000.00	42,000.00
Trees, Plants and Crops	52,000.00	52,000.00
Other Bearer Biological Assets	79,000.00	79,000.00
Consumable Biological Assets		
Livestock Held for Consumption/Sale/Distribution	1,477,180.00	908,476.25
Total	₱ 3,170,570.00	₱ 2,174,271.25

12.1 Bearer Biological Assets

Breeding Stocks

This account is used to recognize the cost or fair value of purchased sheep, goats, boars, and horses used in instructional, research and production activities of the University. The amount of ₱64,185.00 was recorded as accumulated depreciation under Fund 05.

Moreover, adjustment of Breeding Stocks (Goat) Death of 6 Does based on Quarterly Report of Biological Asset, recorded under JEV-2025-12-009548.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
05	₱1,245,290.00	₱ 939,745.00
06	79,100.00	153,050.00
Total	₱1,324,390.00	₱ 1,092,795.00

Livestock

The account pertains to purchased pigs/swine, and sheep used in the research activities of BSU, as well as for production.

Fund Cluster	CY 2025	CY 2024
05	₱ 42,000.00	₱ 42,000.00
06	196,000.00	0.00
Total	₱ 238,000.00	₱ 42,000.00

Trees, Plants and Crops

The account pertains to other biological assets recorded under Fund Cluster 06, with balance of **₱52,000.00** as of December 31, 2025.

Other Bearer Biological Assets

The account pertains to other bearer biological assets recorded under Fund Cluster 05, with balance as of December 31, 2025 in the amount of **₱79,000.00**.

12.2 Consumable Biological Assets

Livestock Held for Consumption/Sale/Distribution

The amount presented under Fund Cluster 06, specifically the BSU Poultry Project, pertains to poultry pullets recorded under the Livestock Held for Consumption account.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
05	₱ 268,000.00	₱ 268,000.00
06	1,209,180.00	640,476.25
Total	₱ 1,477,180.00	₱ 908,476.25

Reconciliation of Biological Assets and Agricultural Produce

	Breeding Stocks	Livestock	Trees, Plants and Crops	Livestock Held for Consumption/Sales Distribution	Other Bearer Biological Assets	Total
Carrying Amount, January 1, 2025	₱1,092,795.00	₱42,000.00	₱52,000.00	₱ 908,476.25	₱79,000.00	₱2,174,271.25
Increases due to purchases	196,635.00	196,000.00	0.00	1,239,000.00	0.00	1,631,635.00
Gain arising from changes in fair value less cost to sell attributable to physical changes (Table 1)	60,095.00	0.00	0.00	0.00	0.00	60,095.00
Gain arising from changes in fair value less cost to sell attributable to price changes (Table 2)	5,500.00	0.00	0.00	0.00	0.00	5,500.00
Decrease due to sales	95,450.00	0.00	0.00	670,296.25	0.00	765,746.25
Carrying Amount, December 31, 2025	₱1,259,575.00	₱ 238,000.00	₱ 52,000.00	₱1,477,180.00	₱79,000.00	₱3,105,755.00

Table 1: Due to Physical Change

	Date recognized	Quantity	CAFV	PAFV	Difference	Amount
Breeding Stocks	12/31/2025	2	14,785.00	10,500.00	4,285.00	8,570.00
	12/31/2025	9	14,100.00	8,375.00	5,725.00	51,525.00
Livestock	-	-	-	-	-	-
Trees, Plants and Crops	-	-	-	-	-	-
Livestock Held for Consumption/Sales Distribution	-	-	-	-	-	-

Table 2: Due to Price Change

	Date recognized	Quantity	CAFV ¹	PAFV ²	Difference	Amount
Breeding Stocks	12/31/2025	2	10,500.00	10,000.00	500.00	1,000.00
	12/31/2025	9	8,375.00	7,875.00	500.00	4,500.00
Livestock	-	-	-	-	-	-
Trees, Plants and Crops	-	-	-	-	-	-
Livestock Held for Consumption/Sales Distribution	-	-	-	-	-	-

¹ CFV_t-Current Fair Value-FV of the Breeding Stocks of the same age when the breeding stocks were recognized

² PFV_{t-1}- Previous Fair Value-FV of the breeding stocks on the previous recognition date

The categorization of Biological Assets, as to maturity and immaturity, will be provided in the next accounting period, inasmuch as the physical inventory of Biological Assets was not yet available as of the preparation of the financial statements.

BSU is committed to the acquisition of Biological Assets, particularly Livestock and Other Bearer Biological Assets, in furtherance of its mandates of instruction, production, and income generating activities

13. Intangible Assets

Recognition and Measurement

Intangible assets are recognized when the items are identifiable non-monetary assets without physical substance; it is probable that the expected future economic benefits or service potential that are attributable to the assets will flow to the entity; and the cost or fair value of the assets can be measured reliably. IPSAS 31.26

Intangible assets acquired separately are initially recognized at cost.

If payment for an intangible asset is deferred beyond normal credit terms, its cost is the cash price equivalent. The difference between this amount and the total payments is recognized as interest expense over the period of credit unless it is capitalized in accordance with the capitalization treatment permitted in IPSAS 5, Borrowing Costs. IPSAS 31.31
IPSAS 31.39

Subsequent Measurement

The useful life of the intangible assets is assessed as either finite or indefinite. Intangible assets with a finite life is amortized over its useful life: IPSAS 31.96, 26.22

The straight-line method is adopted in the amortization of the expected pattern of consumption of the expected future economic benefits or service potential. PAG3 of IPSAS 31,

An intangible asset with indefinite useful lives was not be amortized. IPSAS 31.117

Intangible assets with an indefinite useful life or an intangible asset not yet available for use were assessed for impairment whenever there is an indication that the asset may be impaired. IPSAS 31.106
IPSAS 31.107

The amortization period and the amortization method, for an intangible asset with a finite useful life, were reviewed at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset were considered to modify the amortization period or method, as appropriate, and were treated as changes in accounting estimates. The amortization expense on an intangible asset with a finite life is recognized in surplus or deficit as the expense category that is consistent with the nature of the intangible asset. IPSAS 31.103, 31.108

Gains or losses arising from derecognition of an intangible asset were measured as the difference between the net disposal proceeds and the carrying amount of the asset and were recognized in the surplus or deficit when the asset is derecognized. IPSAS 31.112

13.1 Computer Software

The account pertains to the recorded value of purchased capstone site license to be used by BSU.

Fund Cluster	CY 2025		CY 2024	
	Acquisition Cost	Accumulated Depreciation	Acquisition Cost	Accumulated Depreciation
01	₱ 130,000.00	₱ 0.00	₱ 130,000.00	₱ 0.00
05	94,000.00	1,488.34	94,000.00	1,488.34
Total	₱ 224,000.00	₱ 1,488.34	₱ 224,000.00	₱ 1,488.34

14. Financial Liabilities

14.1 Payables

The breakdown of Payables accounts as to current and non-current is as follows:

Account	CY 2025		CY 2024	
	Current	Non-Current	Current	Non-Current
Accounts Payables	₱11,694,653.71	₱9,178,550.80	₱9,297,208.07	₱2,397,693.44
Due to Officers and Employees	22,260,846.78	3,338,659.29	691,485.78	2,827,697.52
Total	₱33,955,500.49	₱12,517,210.09	₱9,988,693.85	₱5,225,390.96

14.1.1 Accounts Payable

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
01	₱ 7,141,527.67	₱ 1,654,420.00
05	7,437,544.71	6,427,438.00
06	2,303,524.12	1,508,286.75
07	3,990,608.01	2,104,756.76
Total	₱ 20,873,204.51	₱ 11,694,901.51

14.1.2 Due to Officers and Employees

The account represents the claims of employees that were not yet processed for payment at the end of the calendar year 2025.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund	CY 2025	CY 2024
01	₱ 23,122,957.26	₱ 2,609,937.56
05	2,455,184.81	902,339.74
06	6,906.00	6,906.00
07	14,458.00	0.00
Total	₱ 25,599,506.07	₱ 3,519,183.30

15. Inter-Agency Payables

15.1 Inter-Agency Payables

The account is composed of balances for remittance to various government agencies, such as National Treasury, GSIS, HDMF, BIR, PhilHealth, and other GOCCs. The balance of the non-current portion of the Inter-Agency Payables will be reconciled on the next accounting period.

The breakdown of Inter-Agency Payables accounts as to current and non-current is as follows:

Account	CY 2025		CY 2024	
	Current	Non-Current	Current	Non-Current
Due to BIR	₱1,313,268.88	₱1,826,360.79	₱1,593,229.49	₱1,908,541.33
Due to GSIS	444,395.43	124,298.07	(16,270.71)	26,117.05
Due to PAG-IBIG	37,379.15	(765.93)	(3,565.93)	400.00
Due to PhilHealth	(22,201.47)	75,307.14	37,396.59	46,410.55
Due to NGAs	32,069,875.09	39,710,933.09	32,881,917.62	6,844,015.47
Due to GOCCs	39,449.61	2825.00	4,505.00	0.00
Total	₱33,882,166.69	₱41,738,958.16	₱34,497,212.06	₱8,825,484.40

15.1.1 Due to BIR

This account consists of taxes withheld as of December 31, 2025, for remittance to BIR on or before January 10, 2026.

The composition of the account as of CY 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
05	₱ 1,878,465.50	₱ 1,839,499.07
06	628,341.01	789,668.69
07	632,823.16	872,603.06
Total	₱ 3,139,629.67	₱ 3,501,770.82

15.1.2 Due to GSIS

The account consists of the unremitted premiums and amortizations to the GSIS as of December 31, 2025. This shall be remitted in January 2026 or adjusted. However, under Fund Cluster 01, the negative balance of ₱ will be reconciled in the next accounting period.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
01	₱ 331,535.48	(₱16,270.61)
05	237,158.02	26,117.05
Total	₱ 568,693.50	₱ 9,846.44

15.1.3 Due to PAG-IBIG

The account consists of the unremitted premiums and amortizations to the HDMF as of December 31, 2025.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
01	₱ 33,788.18	(₱4,565.93)
05	2,825.04	1,400.00
Total	₱36,613.22	(₱ 3,165.93)

15.1.4 Due to PhilHealth

The account consists of the unremitted premiums and amortizations to PhilHealth as of December 31, 2025. This shall be remitted in January 2026 or adjusted. For the year 2024, the University adhered to EO No. 87, thereby derecognizing more than two years of balance of payable accounts.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
01	₱ (16,604.88)	₱ 7,396.59
05	67,843.80	74,543.80
06	1,866.75	1,866.75
Total	₱ 53,105.67	₱ 83,807.14

15.1.5 Due to NGAs

The account represents the balance of fund transfers given to the University by various government agencies for project implementation on research and other special projects. Individual subsidiary ledgers of outside-funded research and special projects are being maintained by the University through eNGAs for monitoring purposes. The account also includes those that are due to the National Treasury arising from notice of disallowances.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
01	₱ 39,944.36	₱ 26,688.57
05	5,773,515.09	3,350,595.09
07	65,967,348.73	36,348,649.43
Total	₱ 71,780,808.18	₱ 39,725,933.09

15.1.6 Due to GOCCs

The account consists of the unremitted premium and/or adjustments to be made in the next accounting period.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
01	₱ 47,260.00	₱ 3,790.00
05	(4,985.39)	715.00
Total	₱ 42,274.61	₱ 4,505.00

16. Intra-Agency Payables

16.1 Intra-Agency Payables

The account is composed of balances of payables to other funds of BSU.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Account	CY 2025		CY 2024	
	Current	Non-Current	Current	Non-Current
Due to Operating Units	₱ 0.00	₱14,461.05	₱ 0.00	₱ 14,461.05
Due to Other Funds	900.00	1,931,621.20	26,400.00	162,973.71
Total	₱ 900.00	₱1,946,082.25	₱ 26,400.00	₱177,434.76

16.1.1 Due to Operating Units

The account represents direct deposits of funds for RA 10931, due to BSU Bokod campus and BSU Buguias campus, for their school fees. The amount due to Bokod and Buguias campuses will be transferred to their respective bank accounts.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
05	₱ 14,461.05	14,461.05
Total	₱ 14,461.05	₱ 14,461.05

16.1.2 Due to Other Funds

The account pertains to payables to other funds of the University. The amount will be reconciled in the next accounting period.

The balance of Due to Other Funds as of December 31, 2025, in comparison to December 31, 2024, is as follows:

Fund	CY 2025	CY 2024
05	₱ 3,300.00	₱139,543.71
06	1,929,221.20	23,430.00
07	0.00	26,400.00
Total	₱1,932,521.20	₱ 189,373.71

17. Trust Liabilities

17.1 Trust Liabilities

The breakdown of the Trust Liabilities account as to current and non-current is as follows:

Account	CY 2025		CY 2024	
	Current	Non-Current	Current	Non-Current
Trust Liabilities	₱57,023,989.37	₱48,410,274.37	₱31,606,142.29	₱54,391,902.89
Customers' Deposits Payable	0.00	664,737.46	386,537.46	278,200.00
Guaranty Deposits	2,692,343.66	7,400,655.00	1,229,261.44	7,138,749.13
Total	₱59,716,333.03	₱56,475,666.83	₱33,221,941.19	₱61,808,852.02

17.1.1 Trust Liabilities

This account is used to recognize the receipt of an amount held in trust for specific purposes, such as funds from BAPTC and other trust receipts.

BSU identified by the PSB of the BAPTC as the fund administrator of the revenue and disbursements. Starting in September 2018, the financial

transactions of BAPTC were recorded as Trust Liabilities under Fund Cluster 07.

Transactions related to BAPTC activities from September 2021 to December 31, 2021 are recorded in the BAPTC Income subsidiary ledger (SL), whereas transactions from 2018 to September 2021 are recorded in the BAPTC Receipts SL with LBP No. 1372-0104-75. The BAPTC Reserved Fund Effective December 2021 SL represents a reserved fund with an initial set-up amount of ₱25 million and was increased by the surplus from BAPTC operations for the years 2022 and 2023. Meanwhile, the BAPTC Income Effective January 2022 SL was used from January 1, 2022, to record the transactions for BAPTC operations.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
07	₱105,434,263.74	₱ 85,998,045.18
Total	₱105,434,263.74	₱ 85,998,045.18

17.1.2 *Guaranty/Security Deposits Payable*

The account represents the collected performance bond of various contractors/suppliers as a guarantee or security for the delivery of goods/services contracted by the University for CY 2025 and prior years.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
01	₱ 4,362,111.80	₱ 4,626,329.23
05	3,741,900.85	1,810,374.90
06	97,776.35	51,252.88
07	1,891,209.66	1,880,053.56
Total	₱ 10,092,998.66	₱ 8,368,010.57

17.1.3 *Customers' Deposits Payable*

This account is used to recognize the receipt of cash deposits from customers for goods/services to be delivered and property to be leased. The amount of **₱664,737.46** represents the collected cash deposits of lessees of BSU landholdings/facilities, recorded under Fund Cluster 05.

18. **Deferred Credits**

18.1 **Other Deferred Credits**

This account is used to recognize the receipt of advance payments and/or deposits from various lessees of BSU landholdings and facilities.

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025		CY 2024	
	Current	Non-Current	Current	Non-Current
05	₱ 0.00	₱4,682,531.77	₱ 0.00	₱ 4,684,672.15
06	0.00	800.00	0.00	800.00
Total	₱0.00	₱ 4,683,331.77	₱0.00	₱ 4,685,472.15

19. Provisions

Provisions were recognized when the [Name of the Entity] has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. IPSAS 19.22

Where BSU expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset only when the reimbursement is virtually certain. IPSAS 19.63

The expense relating to any provision is presented in the statement of financial performance net of any reimbursement. IPSAS 19.64

Provisions were reviewed at each reporting date, and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation, the provisions were reversed. IPSAS 19.69

19.1 Other Provisions

This account is used to recognize liabilities of uncertain timing or amount. This includes provisions for litigation and other legal claims, warranty provisions, decommissioning provisions, or environmental provisions, among others. The amount of **₱1,794,017.70**, is recorded under Fund Cluster 01 to recognize the claim of Tadian General Construction against BSU. This pertains to the construction of CTE Right Wing at 100% completion on November 5, 2016 as per Summary of Work Accomplishment, with a certification of 100% completion issued by BSU.

Moreover, there have been no changes to the balances of the Other Provisions account as of December 31, 2025.

20. Unearned Revenue

20.1 Unearned Revenue-Investment Property

This account is used to recognized unearned revenue from investment Property, for the advance payment made by lessees on operating leases. Total unearned

revenue-investment property as of December 31, 2025 is **₱545,731.97**, is recorded under Fund Cluster 05.

20.2 Other Unearned Revenue

This account is used to recognized unearned revenue from advance payment from operating lease. The amount of **₱11,704,926.71** is recorded under Fund Cluster 05.

21. Other Payables

21.1 Other Payables

This account is used to recognize payables to other creditors and other sources, such as for the implementation of scholarship programs and research.

The breakdown of the Other Payable account as to current and non-current is as follows:

Account	CY 2025		CY 2024	
	Current	Non-Current	Current	Non-Current
Other Payables	₱18,522,801.34	₱12,990,569.41	₱21,252,148.19	₱15,191,704.92
Total	₱18,522,801.34	₱12,990,569.41	₱21,252,148.19	₱15,191,704.92

The composition of the account as of December 31, 2025, in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
01	(₱194,093.46)	₱ 3,865.85
05	15,646,312.30	13,623,882.47
06	5,106,366.30	4,984,362.82
07	10,954,785.61	17,831,741.97
Total	₱ 31,513,370.75	₱ 36,443,853.11

22. Net Assets/Equity

22.1 Net Assets/Equity

22.1.1 Accumulated Surplus

The account represents the net surplus of the University from its operating activities. It covers the beginning balance of the account, the adjustments recognizing prior year expenses that were not yet due and demandable at the end of the year to which it was obligated, other adjustments, and the results of the operations of BSU for the calendar year 2025.

The composition of the account as of December 31, 2025 in comparison with CY 2024, is as follows:

Fund Cluster	CY 2025	CY 2024
01	₱16,671,216,243.02	₱ 16,724,737,898.40
05	482,182,444.81	430,208,600.32
06	86,718,628.20	83,340,004.66
Total	₱ 17,240,117,316.03	₱ 17,238,286,503.38

23. Subsidy from National Government

The cash allocations received from the Department of Budget and Management (DBM) through the Notice of Cash Allocations (NCA) for the regular operating requirements of BSU, including the received cash allocations for the implementation of scholarship programs and payments of terminal leave benefits to retiring employees, were recorded as a debit to the Cash – Modified Disbursement System (MDS), Regular, under the books of Fund Cluster 01.

The cash allocations received from DBM and the remittances of taxes withheld from transactions paid under the General Fund were recorded as credit to the account Subsidy from National Government. Details of the cash allocations received, reverted cash allocations, and tax remittances made are as follows:

Particulars	CY 2025	CY 2024
Cash Allocations through NCAs	₱ 881,788,888.00	₱ 824,350,380.00
Less: Reverted cash for the year	28,870,612.16	11,554,824.65
Balance of cash allocations	₱ 852,918,275.84	₱812,795,555.35
Add: Total Tax Remitted thru Tax Remittance Advice	55,266,216.96	50,935,918.09
Net Subsidy Income from National Government for the year	₱ 908,184,492.80	₱863,731,473.44

24. Income and Expenses

The Income and Expenses account is the consolidated net income of the University from its internally generated income, such as student related fees, operating leases received by BSU. For CY 2025, BSU realized internally generated income in the total amount of **₱356,068,750.87**. Moreover, a total of **₱908,184,492.80**, was received as Subsidy from National Government. The subsidy includes funds for Free Higher Education (FHE) of **₱100,740,950.00** covering the second semester of academic year (AY) 2024-2025, Midyear term of AY 2024-2025, and the first semester of AY 2025-2026. The net surplus as of the period ended December 31, 2025 is **₱59,009,742.92**.

Effective on the first semester of AY 2019-2020, tuition fees and miscellaneous fees are subsidized by the government through the Higher Education under Republic Act No. 10931, except for college or course exclusive fees like RLE, field study fees, and affiliation fees. The implementation of FHE forms part of the internally generated income of BSU.

For CY 2025, the total billed school fees on FHE are **₱129,439,968.00**, and the actual fund as of December 31, 2025, is **₱100,740,950.00**, hence the unfunded amount of **₱28,699,018.00**.

The details of income and expenses cover the period from January 1, 2025 to December 31, 2025. The consolidated income of BSU for the year ended December 31, 2025, in comparison for the year ended December 31, 2024, is presented below:

Income Account	CY 2025	CY 2024
Service Income	₱ 251,821.51	₱ 615,590.81
Business Income	346,514,723.73	317,435,055.52
Donations	380,624.00	0.00
Gains	4,500.00	0.00
Miscellaneous Income	8,917,081.63	1,553,189.34
Total	₱ 356,068,750.87	₱ 319,603,835.67

Details of Total Income:

Service Income

Nature of Account	CY 2025	CY 2024
Clearance and Certification Fees	₱ 179,451.08	₱ 127,315.00
Fines and Penalties - Service Income	1,000.00	0.00
Other Service Income	71,370.43	488,275.81
Total	₱ 251,821.51	₱615,590.81

Business Income

Nature of Account	CY 2025	CY 2024
School Fees	₱ 178,997,985.59	₱166,770,724.91
Seminar/ Training Fees	0.00	71,150.00
Rent/ Lease Income	39,433,399.26	33,212,312.27
Waterworks System Fees	29,652.58	133,141.75
Income from Hostels/ Dormitories and Other Like Facilities	11,017,124.25	11,173,234.00
Sales Revenue	93,558,546.70	89,094,185.58
Interest Income	70,734.04	73,146.10
Fines and Penalties - Business Income	50,149.32	510,352.09
Other Business Income	23,357,131.99	16,396,808.82
Total	₱ 346,514,723.73	₱317,435,055.52

Donations

Nature of Account	CY 2025	CY 2024
Donations in Cash	₱ 25,000.00	₱ 0.00
Donations in Kind	355,624.00	0.00
Total	₱ 380,624.00	₱ 0.00

Gains

Nature of Account	CY 2025	CY 2024
Gain on Sale of Biological Assets	₱ 4,500.00	₱ 0.00
Total	₱ 4,500.00	₱ 0.00

Miscellaneous Income

Nature of Account	CY 2025	CY 2024
Miscellaneous Income	₱ 8,917,081.63	₱1,553,189.34
Total	₱ 8,917,081.63	₱1,553,189.34

Details of Subsidy from National Government:

Nature of Account	CY 2025	CY 2024
Subsidy from National Government	₱ 908,184,492.80	₱784,882,473.44
Total	₱ 908,184,492.80	₱ 784,882,473.44

The consolidated expenses of the University for the period ended December 31, 2025 are **₱1,205,243,500.75**, in comparison with the period ended December 31, 2024, are as follows:

Details per Object Class:

Expense Account	CY 2025	CY 2024
Personnel Services	₱ 682,277,048.82	₱ 613,132,850.24
Maintenance and Other Operating Expenses	387,037,636.74	260,869,533.43
Financial Expenses	0.00	3,000.00
Direct Cost	69,128,823.83	69,065,360.76
Non-cash Expenses	66,799,991.36	57,545,447.40
Grand Total	₱1,205,243,500.75	₱1,000,616,191.83

Details of Expenses per object of expenditure:

Personnel Services

Salaries and Wages

Nature of Account	CY 2025	CY 2024
Salaries and Wages-Regular	₱ 394,154,352.64	₱ 356,550,239.52
Salaries and Wages-Casual/Contractual	42,227,692.22	53,381,107.97
Total	₱ 436,382,044.86	₱ 409,931,347.49

Other Compensation

Nature of Account	CY 2025	CY 2024
Personal Economic Relief Allowance (PERA)	₱ 21,856,330.36	₱ 15,161,105.31
Representation Allowance (RA)	1,197,000.00	1,263,500.00
Transportation Allowance (TA)	1,157,220.24	1,253,429.75
Clothing/Uniform Allowance	5,719,000.00	4,522,000.00
Subsistence Allowance	70,473.00	77,700.00
Laundry Allowance	10,192.92	10,859.09
Honoraria	23,440,612.78	20,690,863.94
Hazard Pay	1,123,946.04	1,005,857.97
Longevity Pay	0.00	20,000.00
Overtime and Night Pay	11,768,257.88	9,371,154.74
Year End Bonus	36,132,367.95	33,656,278.40
Cash Gift	4,376,000.00	4,071,500.00
Mid-year Bonus	33,876,827.00	0.00
Other Bonuses and Allowances	4,563,500.00	32,803,797.00
Total	₱ 145,291,728.17	₱ 123,908,046.20

Personnel Benefit Contribution

Nature of Account	CY 2025	CY 2024
Retirement and Life Insurance Premiums	₱ 48,401,116.36	₱ 43,415,134.87
PAG-IBIG Contributions	1,771,630.65	1,573,000.00
PhilHealth Contributions	9,517,512.79	8,522,157.17
Employees Compensation Insurance Premiums	872,763.77	796,196.77
Total	₱ 60,563,023.57	₱ 54,306,488.81

Other Personnel Benefits

Nature of Account	CY 2025	CY 2024
Terminal Leave Benefits	₱ 5,916,613.99	₱ 8,142,739.05
Other Personnel Benefits	34,123,638.23	16,844,228.69
Total	₱ 40,040,252.22	₱ 24,986,967.74

Maintenance and Other Operating Expenses

Travelling Expenses

Nature of Account	CY 2025	CY 2024
Travelling Expenses-Local	₱ 7,601,650.35	₱ 9,861,266.79
Travelling Expenses-Foreign	138,182.05	170,018.91
Total	₱ 7,739,832.40	₱ 10,031,285.70

Training and Scholarship Expenses

Nature of Account	CY 2025	CY 2024
Training Expenses	₱ 13,734,303.86	₱ 14,878,153.80
Scholarship Grants/Expenses	126,370.00	167,782.00
Total	₱ 13,860,673.86	₱ 15,045,935.80

Supplies and Materials Expenses

Nature of Account	CY 2025	CY 2024
Office Supplies Expense	₱ 11,549,231.40	₱ 4,622,717.35
Accountable Forms Expenses	1,736,754.00	727,440.00
Animal/Zoological Supplies Expense	869,210.00	177,000.00
Food Supplies Expense	31,855.00	98,572.00
Drugs and Medicines Expenses	908,130.30	523,377.80
Medical Dental, and Laboratory Supplies Expenses	2,961,306.00	2,867,850.20
Fuel, Oil, and Lubricants Expenses	3,768,236.29	3,479,006.66
Agricultural and Marine Supplies Expenses	5,190,690.02	6,947,233.53
Textbooks and Instructional Materials Expense	567,581.00	0.00
Semi-Expendable Machinery and Equipment Expenses	11,025,370.45	0.00
Semi-Expendable Furniture, Fixture and Books Expenses	8,599,964.03	826,003.00
Other Supplies and Materials Expenses	19,424,416.84	13,051,873.07
Total	₱ 66,632,745.33	₱ 33,321,073.61

Utility Expenses

Nature of Account	CY 2025	CY 2024
Water Expenses	₱ 746,594.48	₱ 53,658.16
Electricity Expenses	8,705,403.57	11,636,993.57
Total	₱ 9,451,998.05	₱ 11,690,651.73

Communication Expenses

Nature of Account	CY 2025	CY 2024
Postage and Courier Expenses	₱ 176,016.00	₱ 190,117.00
Telephone Expenses	634,701.75	1,369,060.00
Internet Subscription Expenses	4,418,766.28	4,404,078.48
Cable, Satellite, Telegraph and Radio Expenses	217,725.00	277,694.35
Total	₱ 5,447,209.03	₱ 6,240,949.83

Awards/Rewards and Prizes

Nature of Account	CY 2025	CY 2024
Awards/Rewards Expenses	₱ 3,357,200.00	₱ 2,793,928.75
Total	₱ 3,357,200.00	₱ 2,793,928.75

Confidential, Intelligence, and Extraordinary Expenses

Nature of Account	CY 2025	CY 2024
Extraordinary and Miscellaneous Expenses	₱ 198,000.00	₱ 197,250.00
Total	₱ 198,000.00	₱ 197,250.00

Professional Services

Nature of Account	CY 2025	CY 2024
Auditing Services	₱ 208,705.46	₱ 277,143.40
Other Professional Services	83,857,266.79	98,822,896.10
Total	₱ 84,065,972.25	₱ 99,100,039.50

General Services

Nature of Account	CY 2025	CY 2024
Security Services	₱ 14,467,273.95	₱ 13,306,326.79
Other General Services	872,977.83	41,607.55
Total	₱ 15,340,251.78	₱ 13,347,934.34

Repairs and Maintenance

Nature of Account	CY 2025	CY 2024
Repairs and Maintenance-Buildings and Other Structures	₱ 12,272,831.85	₱ 8,011,354.97
Repairs and Maintenance-Machinery and Equipment	796,549.76	491,715.82

Nature of Account	CY 2025	CY 2024
Repairs and Maintenance- Transportation Equipment	239,720.00	1,392,215.76
Total	₱ 13,309,101.61	₱ 9,895,286.55

Subsidies-Others

Nature of Account	CY 2025	CY 2024
Subsidies-Others	₱ 100,741,000.00	₱ 78,849,000.00
Total	₱ 100,741,000.00	₱ 78,849,000.00

Taxes, Insurance Premiums and Other Fees

Nature of Account	CY 2025	CY 2024
Taxes, Duties and Licenses	₱ 377,993.38	₱ 113,718.00
Fidelity Bond Premiums	428,695.25	515,762.25
Insurance Expenses	5,623,967.36	5,124,715.73
Total	₱ 6,430,655.99	₱ 5,754,195.98

Labor and Wages

Nature of Account	CY 2025	CY 2024
Labor and Wages	₱ 42,020,372.77	₱ 38,976,992.89
Total	₱ 42,020,372.77	₱ 38,976,992.89

Other Maintenance and Operating Expenses

Nature of Account	CY 2025	CY 2024
Advertising, Promotional and Marketing Expense	₱ 49,000.00	₱ 67,396.00
Printing and Publication Expense	1,289,794.65	1,591,362.25
Representation Expense	5,704,434.16	6,232,118.06
Transportation and Delivery Expense		91,019.97
Rent/Lease Expenses	4,684,987.36	334,000.00
Membership Dues and Contributions to Organizations	385,479.29	219,533.21
Subscription Expenses	2,438,987.91	992,425.39
Litigation/Acquired Assets Expenses	3,000.00	0.00
Other Maintenance and Operating Expenses	3,886,940.30	4,946,153.87
Total	₱ 18,442,623.67	₱ 14,474,008.75

Financial Expenses

Nature of Account	CY 2025	CY 2024
Bank Charges	₱ 0.00	₱ 3,000.00
Total	₱ 0.00	₱ 3,000.00

Direct Cost

Nature of Account	CY 2025	CY 2024
Cost of Sales	₱ 69,128,823.83	₱ 69,065,360.76
Total	₱ 69,128,823.83	₱ 69,065,360.76

Non-Cash Expenses

Depreciation

Nature of Account	CY 2024	CY 2024
Depreciation-Investment Property	₱ 575,066.76	₱ 431,300.07
Depreciation-Land Improvements	687,999.71	501,606.41
Depreciation-Infrastructure Assets	7,837.50	70,537.50
Depreciation-Buildings and Other Structures	47,511,785.98	43,382,877.02
Depreciation-Machinery and Equipment	12,798,821.28	9,031,692.48
Depreciation-Transportation Equipment	3,818,546.75	3,173,170.10
Depreciation-Furniture and Fixtures and Books	1,063,766.34	777,075.91
Depreciation - Bearer Biological Assets	16,815.00	0.00
Depreciation-Other Property, Plant, and Equipment	316,352.04	177,187.91
Total	₱ 66,796,991.36	₱ 57,545,447.40

Losses

Nature of Account	CY 2024	CY 2024
Loss on Sale of Biological Assets	₱ 3,000.00	₱ 0.00
Total	₱ 3,000.00	₱ 0.00

25. Statement of Comparison of Budget and Actual Amounts (SCBAA)

The SCBAA shows the projected income and expenditures based on Budget Expenditures and Source of Financing in comparison with the realized income and actual expenditures incurred by the University for the year ended December 31, 2025.

	Budgetary Amount		Actual Amounts on Comparable Basis	Difference Final Budget and Actual
	Original	Final		
RECEIPTS				
Non-Tax Revenue				
Business Income	₱ 220,000,000.00	₱ 220,000,000.00	₱ 349,286,846.04	(129,286,846.04)
Other Receipt	107,000,000.00	107,000,000.00	3,241,477.41	103,758,522.59
Total Receipts	₱ 327,000,000.00	₱ 327,000,000.00	₱ 352,528,323.45	(₱25,528,323.45)
PAYMENTS				
Current Appropriation				
Personnel Services	₱ 772,926,950.75	₱ 693,880,051.75	₱ 692,482,879.01	₱1,397,172.74
Maintenance and Other Operating Expenses	629,899,976.96	628,899,977.46	479,617,824.68	149,282,152.78
Capital Outlay	109,487,380.07	109,487,380.07	61,937,307.39	47,550,072.68
Continuing Appropriation				
Personnel Services	0.00	0.00	0.00	0.00
Maintenance and Other Operating Expenses	8,019,197.18	8,019,197.18	7,603,701.00	415,496.18
Capital Outlay	5,676,883.60	5,676,883.60	5,471,551.58	205,332.02
Total Payments	₱ 1,526,010,388.56	₱ 1,445,963,490.06	₱ 1,247,113,263.66	₱ 198,850,226.40
Net Receipts/ Payments	(₱ 1,199,010,388.56)	(₱ 1,118,963,490.06)	(₱ 894,584,940.21)	(₱224,378,549.85)

26. Status Of Funds

The Status of Funds under GAA represents the adjusted allotment, obligations incurred, and the unexpended balance of the allotment for CY 2025 under the General Fund.

For the calendar year 2025, the University received a total allotment of **₱956,830,015.00**, as follows:

GAA Allotment Class	CY 2025	CY 2024
Personnel Services	₱ 689,693,255.00	₱ 610,411,435.00
Maintenance and Other Operating Expenses	214,186,760.50	196,647,213.74
Capital Outlay	52,950,000.00	22,500,000.00
Total	₱ 956,830,015.50	₱ 829,558,648.74

Analysis of the allotment, obligations incurred, and unexpended balance of the allotment for CY 2025 under GAA in comparison with CY 2024 is as follows:

CY 2025

Particulars	Allotment	Obligations Incurred	Unexpended Balance of Allotment
Regular Appropriations:			
Personal Services	₱ 689,693,255.00	₱ 689,581,339.17	₱ 111,915.83
MOOE	214,186,760.50	206,039,601.82	8,147,158.68
Capital Outlay	52,950,000.00	50,393,071.00	2,556,929.00
Total	₱ 956,830,015.50	₱ 946,014,011.99	₱ 10,816,003.51

CY 2024

Particulars	Allotment	Obligations Incurred	Unexpended Balance of Allotment
Regular Appropriations:			
Personal Services	₱ 610,411,435.00	₱ 610,277,328.11	₱ 134,106.89
MOOE	196,647,213.74	188,628,015.87	8,019,197.87
Capital Outlay	22,500,000.00	16,823,116.40	5,676,883.60
Total	₱ 829,558,648.74	₱ 815,728,460.38	₱ 13,830,188.36

27. Breakdown of Obligations Incurred, Paid Obligations, Due and Demandable, and Not Yet Due and Demandable

The University incurred total obligations under the General Fund for the CY 2025 allotment totaling **₱946,014,011.99**, and paid obligations of **₱873,739,401.42**. The breakdown of obligations incurred, paid obligations, due and demandable, and not yet due and demandable obligations for CY 2025, in comparison with CY 2024, is as follows:

CY 2025

Particulars	Obligations Incurred	Paid Obligations	Due & Demandable	Not yet due and demandable
Regular Appropriations:				
Personal Services	₱ 689,581,339.17	₱ 668,186,665.84	₱ 21,394,673.33	₱ 0.00
MOOE	206,039,601.82	191,682,461.44	14,357,140.38	0.00
Capital Outlay	50,393,071.00	14,136,551.64	36,256,519.36	0.00
Total	₱ 946,014,011.99	₱874,005,678.92	₱ 72,008,333.07	₱ 0.00

CY 2024

Particulars	Obligations Incurred	Paid Obligations	Due & Demandable	Not yet due and demandable
Regular Appropriations:				
Personal Services	₱ 610,277,328.11	₱ 609,630,999.33	₱ 646,328.78	₱ 0.00
MOOE	188,628,015.87	183,691,874.52	4,936,141.35	0.00
Capital Outlay	16,823,116.40	14,172,714.46	2,650,402.40	0.00
Total	₱ 815,728,460.38	₱ 807,495,588.31	₱ 8,232,872.07	₱0.00

28. Reconciliation of Net Cash Flows from Operating Activities to Surplus/(Deficit)

Particulars	CY 2025	CY 2024
Surplus/Deficit for the year	₱ 59,009,742.92	₱ 103,911,724.83
Non-cash movements		
Depreciation	66,796,991.36	57,545,447.40
Increase (decrease) in receivables	9,537,216.02	(50,523,410.00)
Increase (decrease) in inventories	153,642,315.21	59,735,589.20
Increase (decrease) in other assets	0.00	1,814,333.00
Increase (decrease) in Other Property, Plant, and Equipment	47,721,793.87	110,653,122.93
Increase (decrease) in payables	(250,407,001.76)	(220,050,051.06)
Net cash flows from operating activities	₱ 86,301,057.62	₱ 63,086,756.30

Key Management Personnel

The key management personnel of BSU are the members of the Board of Regents as the governing body, headed by Chairperson Dr. Myrna Q. Mallari, Dr. Kenneth Alip Laruan, the University President, and the members of the top management. The senior management group consists of the University President, Vice Presidents, Executive Deans, Chief Administrative Officers, University Accountant, and heads of various offices.

Certified Correct:

(Sgd) IMELDA BUIS GALINATO
Accountant IV
Head, Accounting Office