

NATIONAL FOOD AUTHORITY
STATEMENTS OF CASH FLOWS
For the Years Ended December 31, 2023 and 2022
(In Philippine Peso)

	Note	2023	2022 As restated
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Inflows			
Receipt of intra-agency fund transfers		13,337,600,627	26,569,248,537
Other receipts		7,747,834,023	599,920,752
Receipt of assistance/subsidy	32	1,597,468,717	9,204,142,000
Trust receipts		1,470,691,315	478,858,626
Collection of income/revenues		1,400,323,517	6,716,315,313
Receipt of inter-agency fund transfers		155,615,834	43,405,000
Collection of receivables		107,088,120	219,728,256
Adjustments		16,659,319	32,399,194
Total cash inflows		25,833,281,472	43,864,017,678
Cash Outflows			
Release of intra-agency fund transfers		13,312,941,939	26,600,393,538
Payment of expenses		2,009,318,009	2,010,509,109
Purchase of inventories		1,518,463,739	4,799,438,019
Remittance of personnel benefit contributions and mandatory deductions		695,792,022	694,190,069
Payment of accounts payable		665,745,177	1,254,118,147
Grant of cash advances		550,592,187	1,481,120,128
Other disbursements		117,255,675	154,234,722
Release of inter-agency fund transfers		68,379,869	1,058,549
Refund of deposits		30,532,252	31,882,449
Prepayments		2,300,902	2,900,268
Adjustments		36,701,677	76,100,689
Total cash outflows		19,008,023,448	37,105,945,687
Net cash provided by operating activities		6,825,258,024	6,758,071,991
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash Inflows			
Proceeds from sale/disposal of property, plant and equipment		478,080	3,618,184
Proceeds from sale of other assets		305,510	-
Receipt of interest earned		5,266	18,783
Proceeds from matured/return of investments		-	19,985,952
Total cash inflows		788,856	23,622,919
Cash Outflows			
Purchase/construction of property, plant and equipment		210,055,598	243,315,936
Grant of loans		-	164,000
Adjustments		-	479,725
Total cash outflows		210,055,598	243,959,661
Net cash used in investing activities		(209,266,742)	(220,336,742)
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash Inflows			
Proceeds from domestic and foreign loans		2,490,794,521	-
Total cash inflows		2,490,794,521	-
Cash Outflows			
Payment of interest on loans and other financial charges (BTr/NG debt)		1,435,621,051	1,479,761,308
Payment of long-term liabilities		-	3,913,601,096
Total cash outflows		1,435,621,051	5,393,362,404
Net cash provided by/(used in) investing activities		1,055,173,470	(5,393,362,404)
INCREASE IN CASH AND CASH EQUIVALENTS		7,671,164,752	1,144,372,845
Effects of exchange rate changes on cash and cash equivalents		(735,489)	8,908,892
CASH AND CASH EQUIVALENTS, JANUARY 1	7	3,929,134,383	2,775,852,646
CASH AND CASH EQUIVALENTS, DECEMBER 31	7	11,599,563,646	3,929,134,383

The notes on pages 11 to 93 form part of these financial statements.

NATIONAL FOOD AUTHORITY
STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS
For the Year Ended December 31, 2023
(In Philippine Peso)

	Note	Budgeted amounts		Actual amounts on comparable basis	Difference final budget and actual
		Original	Final		
RECEIPTS					
Service and business income		6,925,678,000	6,925,678,000	2,660,082,396	4,265,595,604
Assistance and subsidy		9,000,000,000	9,000,000,000	9,000,000,000	-
Others		45,688,000,000	38,187,640,000	41,672,649,905	(3,485,009,905)
		61,613,678,000	54,113,318,000	53,332,732,301	780,585,699
PAYMENTS					
Personnel services		1,997,514,000	1,997,514,000	1,524,090,708	473,423,292
Maintenance and other operating expenses		3,259,666,000	3,129,279,000	1,292,755,270	1,836,523,730
Capital outlay		993,187,000	993,187,000	210,055,598	783,131,402
Financial expenses		471,748,000	471,748,000	1,915,642,098	(1,443,894,098)
Others - payment of obligations		45,273,663,000	37,773,303,000	39,189,602,140	(1,416,299,140)
Others - procurement costs		9,617,900,000	9,617,900,000	1,746,630,371	7,871,269,629
		61,613,678,000	53,982,931,000	45,878,776,185	8,104,154,815
NET RECEIPTS	36	-	130,387,000	7,453,956,116	(7,323,569,116)

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