

ACTUARIAL SOCIETY OF THE PHILIPPINES, INC.
STATEMENT OF RECEIPTS & EXPENSES
Proposed 2020 Cashflow

	<u>Full Year Budget</u> (For Approval) 2020	<u>FY Budget</u> 2019	<u>Increase/ (Decrease)</u> 2020/2019	<u>Unaudited FY Actual</u> 2019	<u>Increase/ (Decrease)</u> 2020/2019
	(a)	(b)	[(a)/(b)]-1	(c)	[(a)/(c)]-1
COMMITTEE REVENUE					
Programs and Arrangement	6,699,400.00	6,422,500.00	4.3%	6,963,667.60	-3.8%
Quarterly Meetings (guest fees)	-	-		61,607.14	-100.0%
Convention Fees / Ads	6,699,400.00	6,422,500.00	4.3%	6,902,060.46	-2.9%
Examination Committee	560,000.00	466,666.67	20.0%	650,991.07	-14.0%
Examination Fees	264,000.00	220,000.00	20.0%	223,096.43	
Examination Accreditation Fees	296,000.00	246,666.67	20.0%	427,894.64	
Membership	2,400,628.37	2,514,340.25	-4.5%	2,131,681.55	12.6%
Pillar - L&D	47,000.00	24,000.00		54,369.64	
Engagement - ASP Movie Night	40,000.00	40,000.00		110,267.86	
Professional development Committee	698,000.00	724,000.00	-3.6%	245,978.57	183.8%
Miscellaneous Income	139,531.25	144,510.60	-3.4%	125,648.18	11.0%
Interest Income on General Fund	139,531.25	144,510.60	-3.4%	139,531.25	0.0%
Gain/loss on market decline	-	-		(13,886.44)	-100.0%
Miscellaneous - Income	-	-		3.37	
Revenue - Retuns / Refund	-	-		-	
Other Income	-	-		2,812.50	
Less:					
Others	-	-		38,412.40	
Convention Fees & Sponsorships	-	-		38,412.40	
Exam Accreditation & Exam Fees	-	-		-	
Membership Fees	-	-		-	
Seminar Fee - IFRS	-	-		-	
TOTAL REVENUE	10,584,559.63	10,336,017.51	2.4%	10,247,004.57	3.3%
COMMITTEE EXPENSES	8,300,927.64	8,518,888.00	-2.6%	7,458,426.15	11.3%
Board	90,000.00	120,000.00	-25.0%	63,586.49	41.5%
-Board Meetings	60,000.00	60,000.00	0.0%	63,586.49	-5.6%
-Planning Conference/Others	30,000.00	60,000.00		-	
Programs and Arrangement	6,924,147.64	6,915,038.00	0.1%	6,849,033.45	1.1%
-Quarterly Meetings	824,000.00	705,000.00	16.9%	728,244.13	13.1%
-Convention Expenses	6,040,147.64	6,125,038.00	-1.4%	6,028,540.65	0.2%
-Sports and Socials	-	55,000.00		59,135.73	-100.0%
-Mentoring Programs	-	-		-	
-Meetings	60,000.00	30,000.00	100.0%	33,112.94	81.2%
Education & Eligibility Council	13,000.00	5,000.00	160.0%	1,181.68	1000.1%
- Meetings	8,000.00	5,000.00	60.0%	1,181.68	577.0%
- Books & materials	5,000.00	-	#DIV/0!	-	
Examination Committee Exp.	137,280.00	222,600.00	-38.3%	42,771.43	221.0%
- Meetings	2,000.00	12,000.00	-83.3%	3,571.43	-44.0%
- Honorarium	-	-		-	
- Books & materials	-	6,000.00	-100.0%	-	
- Peer Review	100,000.00	171,000.00	-41.5%	-	#DIV/0!
- IAAP Exam Room	35,280.00	33,600.00	5.0%	39,200.00	
Life Insurance - Committee	15,000.00	25,000.00	-40.0%	-	#DIV/0!
- Meetings	15,000.00	25,000.00	-40.0%	-	#DIV/0!
- Materials (e.g Photocopy)	-	-	#DIV/0!	-	#DIV/0!
- Fellow's Forum	-	-	#DIV/0!	-	
Non-Life Insurance Committee	30,000.00	30,000.00	0.0%	1,636.80	1732.8%
- Meetings	18,000.00	30,000.00	-40.0%	1,636.80	999.7%
- Materials (e.g Photocopy)	-	-		-	#DIV/0!
- Fellow's Forum	12,000.00	-		-	
AdHoc IC Committee	-	45,000.00	-100.0%	1,675.05	-100.0%
- Meetings	-	15,000.00	-100.0%	1,675.05	-100.0%
- Materials (e.g Photocopy)	-	-		-	
- Fellow's Forum	-	30,000.00	-100.0%	-	
- Member's Education	-	-	#DIV/0!	-	
Professional Standards & Regulation Committee - (PSRC)	43,000.00	52,000.00	-17.3%	27,662.07	55.4%
- Meetings	12,000.00	21,000.00	-42.9%	3,797.14	216.0%
- Seminar for Fellows	-	-		-	
- Fellowship Admission Course	15,000.00	15,000.00	0.0%	23,864.93	
- Associateship Admission Course	16,000.00	16,000.00	0.0%	-	#DIV/0!
Pillar / Membership	148,000.00	75,500.00	96.0%	75,000.00	97.3%
- Meetings	60,000.00	9,500.00	531.6%	75,000.00	-20.0%
- Materials (CD, awards)	88,000.00	66,000.00	33.3%	-	

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Pillar - Engagement	55,000.00	-		114,241.43	
- Meetings & Materials	-	-	#DIV/0!	114,241.43	
- Activities	55,000.00			-	
Pillar - Growth	40,000.00	40,000.00		-	
- Meetings	6,000.00	40,000.00		-	
- Activities	34,000.00	-		-	
Pillar - L&D	46,500.00	54,250.00		28,907.53	60.9%
- Meetings	-	6,000.00	-100.0%	2,691.75	
- Seminar Expenses	46,500.00	48,250.00		26,215.78	
Health Committee	18,000.00	65,000.00	-72.3%	32,852.86	-45.2%
- Meetings	8,000.00	35,000.00	-77.1%	32,852.86	-75.6%
- Materials (e.g Photocopy)	-	-		-	
- Fellow's Forum	10,000.00	30,000.00	-66.7%	-	
Pre-Need Committee	6,000.00	20,000.00	-70.0%	-	
- Meetings	6,000.00	20,000.00	-70.0%	-	
- Materials (e.g Photocopy)	-	-		-	
- Fellow's Forum	-	-		-	
Social Insurance	6,000.00	12,000.00		9,010.99	
- Meetings	6,000.00	12,000.00		9,010.99	
- Materials (e.g Photocopy)	-	-		-	
- Transportation	-	-		-	
Website Committee & Public Relations	44,000.00	102,000.00	-56.9%	43,362.10	
- Meetings	20,000.00	33,000.00	-39.4%	-	
- PR & Website Materials	-	55,000.00		43,362.10	
- Webhosting	24,000.00	14,000.00		-	
Professional development Committee - Exp.	649,000.00	692,500.00	-6.3%	161,203.86	302.6%
- Meetings	26,000.00	26,000.00	0.0%	13,982.35	85.9%
- Seminar Expenses	623,000.00	666,500.00	-6.5%	147,221.51	323.2%
Employee Benefits	36,000.00	40,000.00	-10.0%	6,300.42	471.4%
- Meetings	16,000.00	15,000.00	6.7%	6,300.42	154.0%
- Materials (e.g Photocopy)	-	-		-	
- Fellow's Forum	20,000.00	25,000.00		-	
Library, Records and Proceedings	-	-		-	#DIV/0!
- Meetings	-	-		-	#DIV/0!
- Materials (e.g Photocopy)	-	-		-	
Investments Committee	-	3,000.00	-100.0%	-	
- Meetings	-	3,000.00	-100.0%	-	
- Materials (e.g Photocopy)	-	-		-	
IFRS 17	-	-		-	
- Meetings	-	-		-	
ADMINISTRATIVE EXPENSES	2,673,106.00	2,547,512.00	4.9%	2,449,217.99	9.1%
Dues - Cityland Association	23,000.00	23,000.00	0.0%	16,352.17	40.7%
- IAA	60,000.00	60,000.00	0.0%	52,412.14	14.5%
Employee Benefits	80,000.00	80,000.00	0.0%	35,081.00	128.0%
Interest & Bank Charges	7,000.00	2,000.00	250.0%	7,096.67	-1.4%
Leasehold Property	-	-		-	
Light & Water	35,000.00	35,000.00	0.0%	31,725.51	10.3%
Office Rental	-	-	#DIV/0!	-	#DIV/0!
Website Subscription	-	-	#DIV/0!	-	#DIV/0!
SSS/Philhealth/HDMF - Employer Share	59,394.00	45,000.00	32.0%	50,902.01	16.7%
Postage/Telephone/Telegram - Communication	70,000.00	73,000.00	-4.1%	68,483.10	2.2%
Printing & Office Supplies	40,000.00	60,000.00	-33.3%	41,763.98	-4.2%
Books & Periodicals	-	-	#DIV/0!	-	#DIV/0!
Professional Fees	340,000.00	280,000.00	21.4%	286,216.03	18.8%
Representation Allowance for Secretariat	75,000.00	55,000.00	36.4%	88,544.11	-15.3%
Salaries & Wages	1,250,000.00	1,156,800.00	8.1%	1,164,900.00	7.3%
13th Month	108,932.00	108,932.00	0.0%	113,500.00	-4.0%
Insurance Expense	3,000.00	3,000.00	0.0%	-	#DIV/0!
Taxes & Licenses	100,000.00	90,000.00	11.1%	107,185.98	-6.7%
Freight & Mailing.	5,000.00	3,000.00	66.7%	4,588.11	9.0%
Transportation & Travel	40,000.00	20,000.00	100.0%	38,629.02	3.5%
Treasurer's Miscellaneous Expenses	-	-		-	#DIV/0!
Loss on write off of accounts	-	-	#DIV/0!	-	#DIV/0!
Loss/Gain on Decline of Market Value	-	-	#DIV/0!	-	#DIV/0!
Bad Debts	-	-	-100.0%	-	#DIV/0!
Depreciation	20,000.00	176,000.00	0.0%	19,227.29	4.0%

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Charitable Contribution	-	20,000.00		-	#DIV/0!
Retirement Expense	256,780.00	-	0.0%	240,265.00	6.9%
Fluctuation Reserves in Inv. In Stocks- BPI	-	256,780.00		-	#DIV/0!
Miscellaneous Expense	100,000.00	-	#DIV/0!	82,345.87	21.4%
TOTAL EXPENSES	10,974,033.64	11,066,400.00	-0.8%	9,907,644.15	10.8%
Excess of receipts (expenses) over expenses (receipts)	(389,474.01)	(730,382.49)	-46.7%	339,360.42	-214.8%