Policy No: ADM-POL-FNR-0014
Policy Title: Financial Statements Policy
Date of Issuance: S.Y. 2010-2011
Effectivity: S.Y. 2010-2001 to present
Page Number: One (1)
Office of Origin: Finance and Resources Department

Purpose of Policy:
This policy discusses the different financial statements produced by the Finance and Resources Department. It also presents the key persons involved and frequency of preparing each financial statement.

Detailed Policy Statement:
- The Finance and Resources Department produces the following Financial Statements:
  1. Balance Sheet
  2. Income Statement
  3. Statement of Cash Flow
- The Balance Sheet shows the financial position of the Bookstore in a given period of time.
- The Income Statement shows the results of the operations of the Bookstore in a given period of time.
- The Statement of Cash Flow reports the inflows and outflows of cash for a particular period for the operating, investing, and financial activities of the organization as a whole.
- The Bookkeeper is responsible for producing the financial statements.
- The Section Head of the Bookstore is responsible for preparing the executive summary of the Financial Statements which will later be submitted to the Director of the Finance and Resources Office and the Vice President for Financial Affairs.
- The submission of all financial reports are as follows:

<table>
<thead>
<tr>
<th>Report</th>
<th>Frequency</th>
<th>Deadline</th>
<th>Number of Copies</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income Statement</td>
<td>Quarterly</td>
<td>45 days at the end of the quarter</td>
<td>6</td>
</tr>
<tr>
<td>Balance Sheet</td>
<td>Quarterly</td>
<td>45 days at the end of the quarter</td>
<td>6</td>
</tr>
<tr>
<td>Statement of Cash Flow</td>
<td>Quarterly</td>
<td>45 days at the end of the quarter</td>
<td>6</td>
</tr>
</tbody>
</table>

Applicability: Finance and Resources Department

Policy Approval Authority: Finance and Resources Director

Related Policies or References:
- Income Statement
- Balance Sheet
- Statement of Cash Flow

Definition:

Prepared by: Planning, Funding and Development Office

Approved by: [Signature]

Date of Approval: [Date]

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