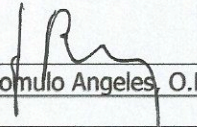


Policy No:	ADM-POL-FNR-0014																
Policy Title:	Financial Statements Policy																
Implementation Procedure:	ADM-PROC-FNR-0013 Preparation of Financial Statements																
Date of Issuance:	S.Y.2010-2011																
Effectivity:	S.Y. 2010-2001 to present																
Page Number:	One (1)																
Office of Origin: (Policy Expert)	Finance and Resources Department																
"Supersedes" Notification:																	
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:	<ul style="list-style-type: none"> • The Finance and Resources Department produces the following Financial Statements <ol style="list-style-type: none"> 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 border="1" style="margin-left: 20px;"> <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>	Report	Frequency	Deadline	Number of Copies	Income Statement	Quarterly	45 days at the end of the quarter	6	Balance Sheet	Quarterly	45 days at the end of the quarter	6	Statement of Cash Flow	Quarterly	45 days at the end of the quarter	6
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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:	 Bro. Romulo Angeles, O.P.																
Date of Approval																	

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