



# PHILIPPINE SPORTS COMMISSION

Page No.:

Page 1 of 20

## Accounting Division Procedures

Revision No.:

1

PSC-SOP-BAFMS-10

Effectivity:

4-19-2021

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### 1.0 PURPOSE

The purpose of this procedure is to provide guidelines on the effective implementation of Accounting Division procedures on various government financial transactions in conformity with accounting policies and principles, other pertinent laws, rules and regulations


### 2.0 SCOPE

The scope of this procedure covers:


- preparation of financial statements and other financial reports
- preparation of bank reconciliation
- preparation of year-end alphabetical list of Permanent Employees, Job Order and Contract of Service Personnel, Consultants and Supplier
- preparation of report of Government Service Insurance System (GSIS) for remittance of contributions
- preparation of Home Development Mutual Fund (HMDF) for remittance of contributions
- preparation of Philhealth report for remittance of contributions
- preparation of BIR for Tax remittances
- preparation of statement of accounts for all tenants for billing
- processing of bonds for officials and employees
- preparation and processing of Disbursement Vouchers (DV)
- recording and monitoring of financial assistance releases to NSAs and preparation of the report of unliquidated accounts
- preparation and maintenance of supplies ledger cards and property, plant and equipment ledger cards for all supplies inventory accounts and PPE accounts
- preparation of Fund Utilization Report to PAGCOR
- assessment of liquidation and reimbursement documents of National Sports Associations (NSAs)

### 3.0 DEFINITION OF TERMS

- 3.1 **Advice to Debit Account (ADA)** - refers to an authorization issued by the agency that serves as instruction to the Modified Disbursement System, Government Servicing Banks (MDS-GSBs) to debit a specified amount from its available NCA balance for payment of creditors/payees.
- 3.2 **Assets** - In financial accounting, an asset is an economic resource. Anything tangible or intangible that is capable of being owned or controlled to produce value and that is held to have positive economic value is considered an asset. It is a property owned by a person or company, regarded as having value and available to meet debts, commitments, or legacies.
- 3.3 **Bank Reconciliation** - settlement of differences contained in the bank statement and the cash account in the agency's/entity's books of accounts.
- 3.4 **Bank Statement** - Statement prepared by the government servicing banks showing the daily negotiated Modified Disbursement System (MDS) checks that are charged against the MDS central account and replenishments made by the Bureau of Treasury (BTr).
- 3.5 **Cash Advances** - Advances granted to officers and employees which may be classified into: (a) regular cash advance – those granted to cashiers, disbursing officers, paymasters and/or property/supply officers for salaries and wages, commutable allowances, honoraria and other similar payments and petty cash operating expenses; (b) special cash advances – those granted on the explicit authority of the agency heads

	<b>PHILIPPINE SPORTS COMMISSION</b>	Page No.:	Page 2 of 20
	<b>Accounting Division Procedures</b>	Revision No.:	1
	PSC-SOP-BAFMS-10	Effectivity:	4-19-2021

- to duly designated disbursing officers or employees for other legally authorized purposes.
- 3.6 **Cash Disbursements Journal** - this special journal is used by the Accounting Division to record the disbursements made by the disbursing officer.
  - 3.7 **Cash Receipts Journal** - this special journal is used to record the report of collections and deposits/Cash receipts register submitted by the collecting officer/s to the Accounting Division.
  - 3.8 **Check Disbursements Journal** - this special journal is used to record the disbursements through checks made by the Disbursing Officer
  - 3.9 **Check Floats/Outstanding Checks** - Checks issued by agencies which were not yet encashed by the payee.
  - 3.10 **Disbursement Voucher** - is a form used to have a check made to pay an individual or an organization for merchandise sold or services rendered.
  - 3.11 **Equity** - In accounting and finance, equity is the difference between the value of the assets/interest and the cost of the liabilities of something owned.
  - 3.12 **Financial Statement (or financial report)** - collection of reports about an organization's financial results, financial condition, and cash flows. It is a formal record of the financial activities and position of the agency. Relevant financial information is presented in a structured manner and in a form easy to understand.
  - 3.13 **General Fund** - Fund which is available for any purpose to which the legislative body may choose to apply, and is composed of all receipts or revenues which are not otherwise accruing to other funds.
  - 3.14 **General Journal** – this journal shall used to record transactions not recorded in the special journal.
  - 3.15 **General Ledgers** - this ledger summarizes all transactions recorded in the General Journal and special journal.
  - 3.16 **Government Accounting** - encompasses the process of analyzing, recording, classifying, summarizing and communicating all transactions involving the receipt and disposition of government funds and property, and interpreting the results thereof. (Sec. 109, Presidential Decree (P.D.) No. 1445)
  - 3.17 **Liabilities** - In financial accounting, a liability is defined as the future sacrifices of economic benefits that the entity is presently obliged to make to other entities as a result of past transactions or other past events, the settlement of which may result in the transfer or use of assets, provision of services or other yielding of economic benefits in the future.
  - 3.18 **Negotiated Checks** - MDS checks already paid/encashed by government servicing bank.
  - 3.19 **Notice of Cash Allocation (NCA)** - Cash authority issued by the DBM to central, regional and provincial offices and operating units through the authorized government servicing banks of the MDS, to cover the cash requirements of the agencies.
  - 3.20 **Statement of Cash Flows** - it is a report that shows the sources and uses of cash by operating activities, investing activities, financing activities, and certain supplemental information for the period specified in the heading of the statement. The statement of cash flows is also known as the cash flow statement.
  - 3.21 **Statement of Financial Performance** - Shows the results of the entity's operations and financial activities for the reporting period. It includes revenues, expenses, gains, and losses.
  - 3.22 **Statement of Financial Position** - is a financial report which shows the entity's assets, liabilities, and stockholders' equity as of the report date. It does not show information that covers a span of time. The new terminology use for the balance sheet is statement of financial position.

	<b>PHILIPPINE SPORTS COMMISSION</b>	Page No.:	Page 3 of 20
	<b>Accounting Division Procedures</b>	Revision No.:	1
	PSC-SOP-BAFMS-10	Effectivity:	4-19-2021

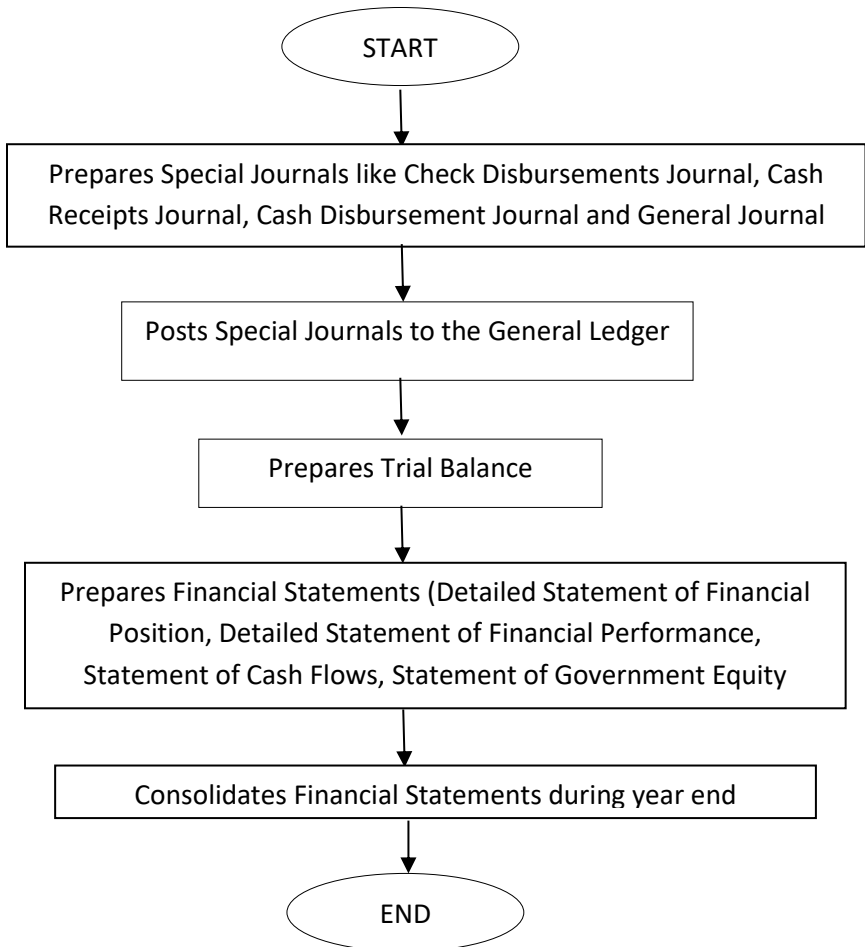
- 3.23 **Tax Remittance Advice (TRA)** - Document which agencies issue/file with the BIR to report and record remittances (constructive payment) of all taxes withheld from transactions. This serves as basis for BIR and BTr to record as income, the tax collection and deposit in their books of accounts.
- 3.24 **Trial Balance** - is a list of all the General ledger accounts (both revenue and capital) contained in the ledger of a business. This list will contain the name of the nominal ledger account and the value of that nominal ledger balances on a particular place. The value of the nominal ledger will hold either a debit balance value or a credit balance value. The debit balance values will be listed in the debit column of the trial balance and the credit value balance will be listed in the credit column.


#### 4.0 REFERENCE DOCUMENTS

- 4.1 Accounting Division Operations Manual
- 4.2 Government Accounting Manual
- 4.3 COA/BIR/DBM/BTR issuances, guidelines, rules and policies

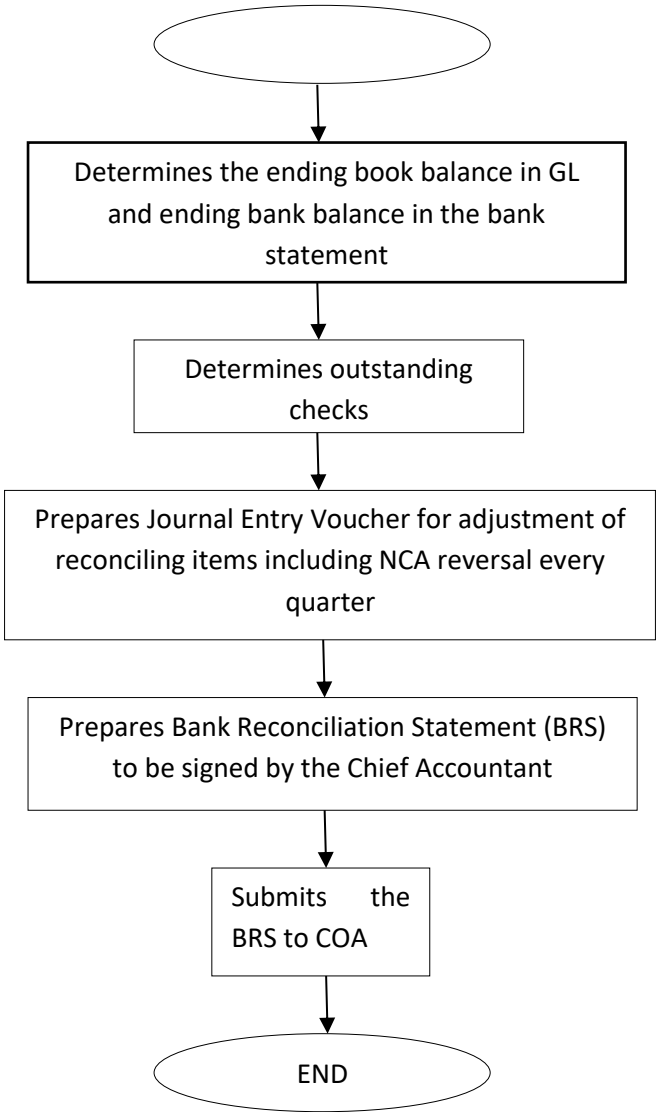
#### 5.0 PROCESS FLOW

##### 5.1 PREPARATION OF FINANCIAL STATEMENTS AND OTHER FINANCIAL REPORTS

RESPONSIBLE	FLOW CHART	REFERENCE
Bookkeeper	 <pre> graph TD     START([START]) --&gt; A[Prepares Special Journals like Check Disbursements Journal, Cash Receipts Journal, Cash Disbursement Journal and General Journal]     A --&gt; B[Posts Special Journals to the General Ledger]     B --&gt; C[Prepares Trial Balance]     C --&gt; D[Prepares Financial Statements (Detailed Statement of Financial Position, Detailed Statement of Financial Performance, Statement of Cash Flows, Statement of Government Equity)]     D --&gt; E[Consolidates Financial Statements during year end]     E --&gt; END([END]) </pre>	<p>GAM/COA/ Accounting Guidelines/  DBM Guidelines</p> <p>Report of Checks Issued, Report of Collections and Deposits, Liquidation Reports</p>

	<b>PHILIPPINE SPORTS COMMISSION</b>	Page No.:	Page 4 of 20
	<b>Accounting Division Procedures</b>	Revision No.:	1
	PSC-SOP-BAFMS-10	Effectivity:	4-19-2021


## 5.2 PREPARATION OF BANK RECONCILIATION

RESPONSIBLE	FLOW CHART	REFERENCE
Accounting Staff	 <pre> graph TD     Start([ ]) --&gt; Step1[Determines the ending book balance in GL and ending bank balance in the bank statement]     Step1 --&gt; Step2[Determines outstanding checks]     Step2 --&gt; Step3[Prepares Journal Entry Voucher for adjustment of reconciling items including NCA reversal every quarter]     Step3 --&gt; Step4[Prepares Bank Reconciliation Statement (BRS) to be signed by the Chief Accountant]     Step4 --&gt; Step5[Submits the BRS to COA]     Step5 --&gt; End([END])           </pre>	Bank Statements from different banks, Report of Cancelled Checks, passbook and Check Disbursement Journal

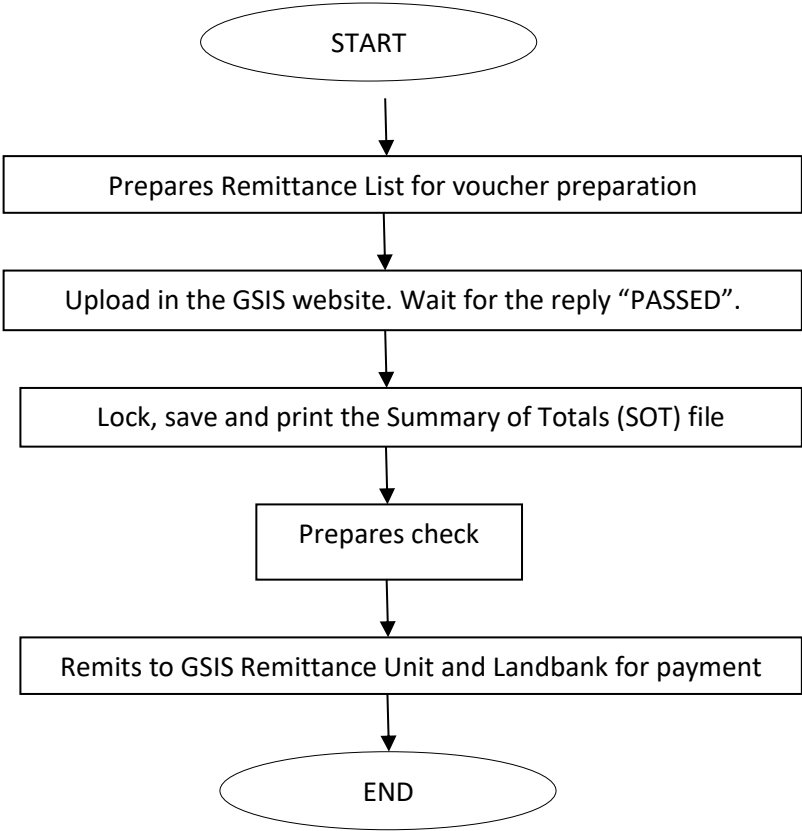



### 5.3 PREPARATION OF YEAR-END ALPHABETICAL LIST OF PERMANENT EMPLOYEES, JOB ORDER AND CONTRACT OF SERVICE PERSONNEL, CONSULTANTS AND SUPPLIERS

RESPONSIBLE	FLOW CHART	REFERENCE
Accounting Staff	<pre> graph TD     START([START]) --&gt; Step1[Prepares Summary of Remittances for Taxes Withheld on Compensation and Expanded Withholding tax for the year]     Step1 --&gt; Step2[Consolidates income and other benefits, absences, overtime pays, first and last salaries, taxes withheld of organic personnel, consultants, Job Order personnel, coaches, Contract of Service personnel and suppliers for the year]     Step2 --&gt; Step3[Data entry of the alphabetical list of employees on compensation, expanded withholding tax for suppliers, contract of service, coaches and job order personnel for submission to BIR online]     Step3 --&gt; Step4[Prints BIR Form No. 2316 (3) copies per employees and BIR Form No. 2307 as per request to be signed by the Chief Accountant]     Step4 --&gt; Step5[Submits to BIR for stamping (retaining 2 file copies one each for employee and employer)]     Step5 --&gt; END([END])           </pre>	Accounting Division Operations Manual

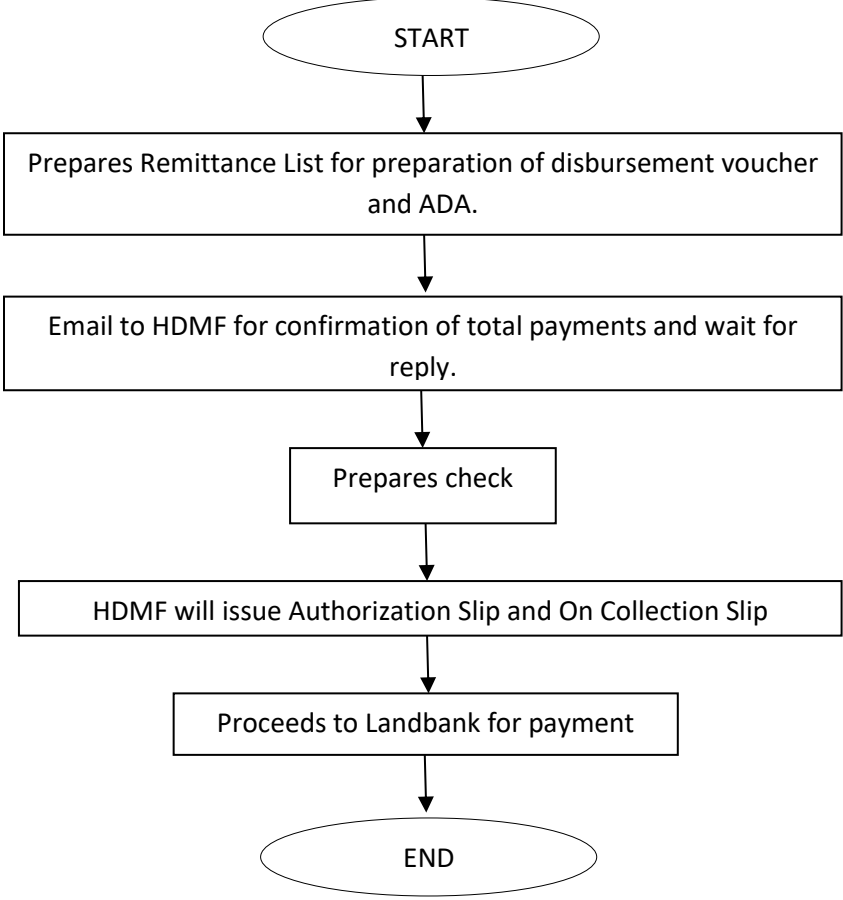
	<b>PHILIPPINE SPORTS COMMISSION</b>	Page No.:	Page 6 of 20
	<b>Accounting Division Procedures</b>	Revision No.:	1
	PSC-SOP-BAFMS-10	Effectivity:	4-19-2021


## 5.4 PREPARATION OF REPORT OF GOVERNMENT SERVICE INSURANCE SYSTEM (GSIS) FOR REMITTANCE OF CONTRIBUTIONS

RESPONSIBLE	FLOW CHART	REFERENCE
Accounting Staff	 <pre> graph TD     START([START]) --&gt; A[Prepares Remittance List for voucher preparation]     A --&gt; B[Upload in the GSIS website. Wait for the reply "PASSED".]     B --&gt; C[Lock, save and print the Summary of Totals (SOT) file]     C --&gt; D[Prepares check]     D --&gt; E[Remits to GSIS Remittance Unit and Landbank for payment]     E --&gt; END([END])           </pre>	Accounting Division Operations Manual
Cashier's Office		
Accounting Staff		

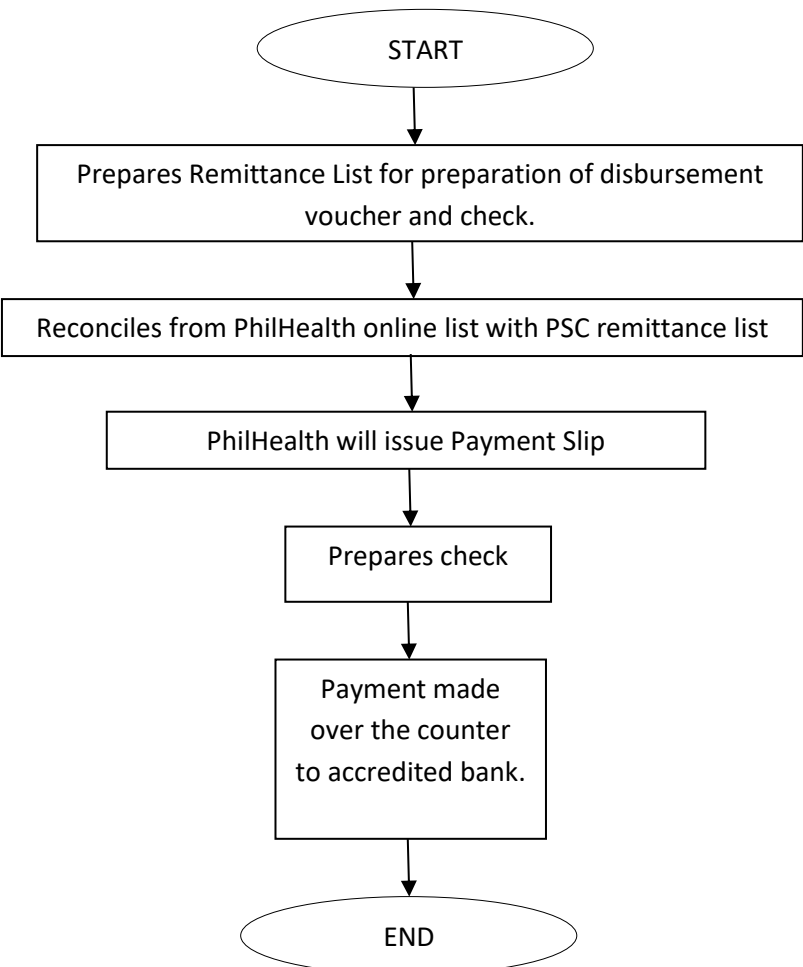
	<b>PHILIPPINE SPORTS COMMISSION</b>	Page No.:	Page 7 of 20
	<b>Accounting Division Procedures</b>	Revision No.:	1
	PSC-SOP-BAFMS-10	Effectivity:	4-19-2021

## 5.5 PREPARATION OF REPORT OF HOME DEVELOPMENT MUTUAL FUND (HDMF) FOR REMITTANCE OF CONTRIBUTIONS


RESPONSIBLE	FLOW CHART	REFERENCE
Accounting Staff	 <pre> graph TD     START([START]) --&gt; A[Prepares Remittance List for preparation of disbursement voucher and ADA.]     A --&gt; B[Email to HDMF for confirmation of total payments and wait for reply.]     B --&gt; C[Prepares check]     C --&gt; D[HDMF will issue Authorization Slip and On Collection Slip]     D --&gt; E[Proceeds to Landbank for payment]     E --&gt; END([END]) </pre>	Accounting Division Operations Manual
Cashier's Office		
Accounting Staff		

	<b>PHILIPPINE SPORTS COMMISSION</b>	Page No.:	Page 8 of 20
	<b>Accounting Division Procedures</b>	Revision No.:	1
	PSC-SOP-BAFMS-10	Effectivity:	4-19-2021

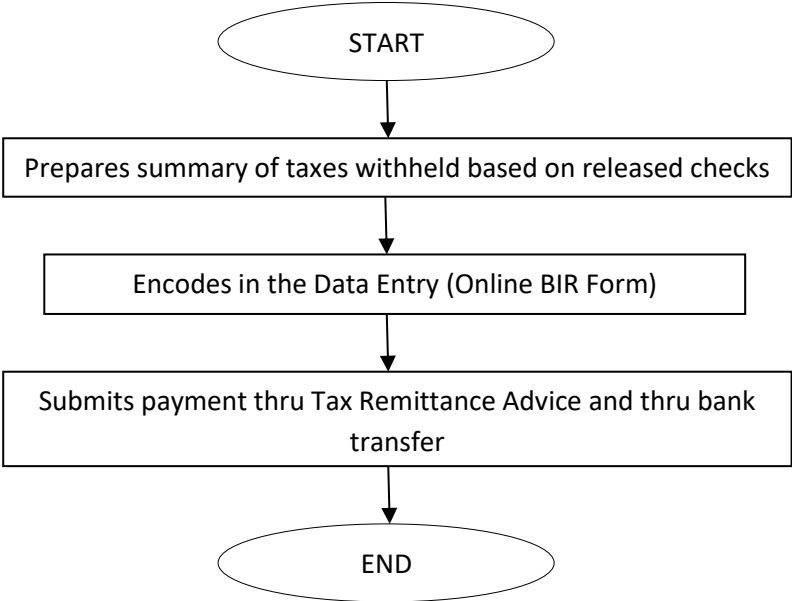
## 5.6 PREPARATION OF PHILHEALTH REPORT FOR REMITTANCE OF CONTRIBUTIONS


RESPONSIBLE	FLOW CHART	REFERENCE
Accounting Staff	 <pre> graph TD     START([START]) --&gt; A[Prepares Remittance List for preparation of disbursement voucher and check.]     A --&gt; B[Reconciles from PhilHealth online list with PSC remittance list]     B --&gt; C[PhilHealth will issue Payment Slip]     C --&gt; D[Prepares check]     D --&gt; E[Payment made over the counter to accredited bank.]     E --&gt; END([END])           </pre>	Accounting Division Operations Manual
Cashier's Office		
Accounting Staff		



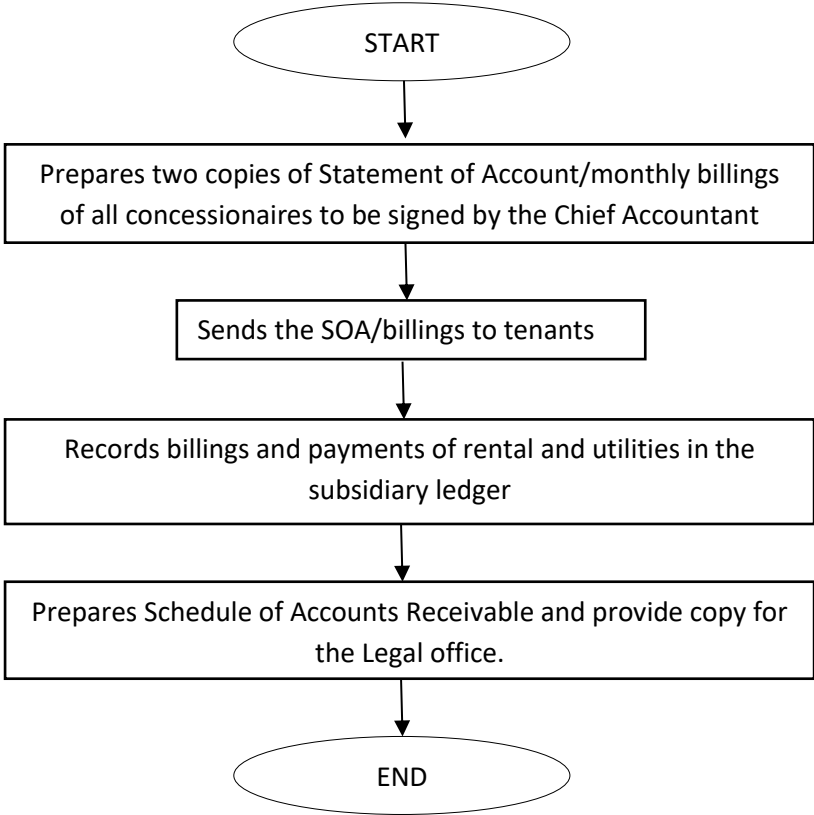
	<b>PHILIPPINE SPORTS COMMISSION</b>	Page No.:	Page 9 of 20
	<b>Accounting Division Procedures</b>	Revision No.:	1
	PSC-SOP-BAFMS-10	Effectivity:	4-19-2021


## 5.7 PREPARATION OF BIR REPORT FOR TAX REMITTANCES

RESPONSIBLE	FLOW CHART	REFERENCE
Accounting Staff	 <pre> graph TD     START([START]) --&gt; A[Prepares summary of taxes withheld based on released checks]     A --&gt; B[Encodes in the Data Entry (Online BIR Form)]     B --&gt; C[Submits payment thru Tax Remittance Advice and thru bank transfer]     C --&gt; END([END]) </pre>	Accounting Division Operations Manual

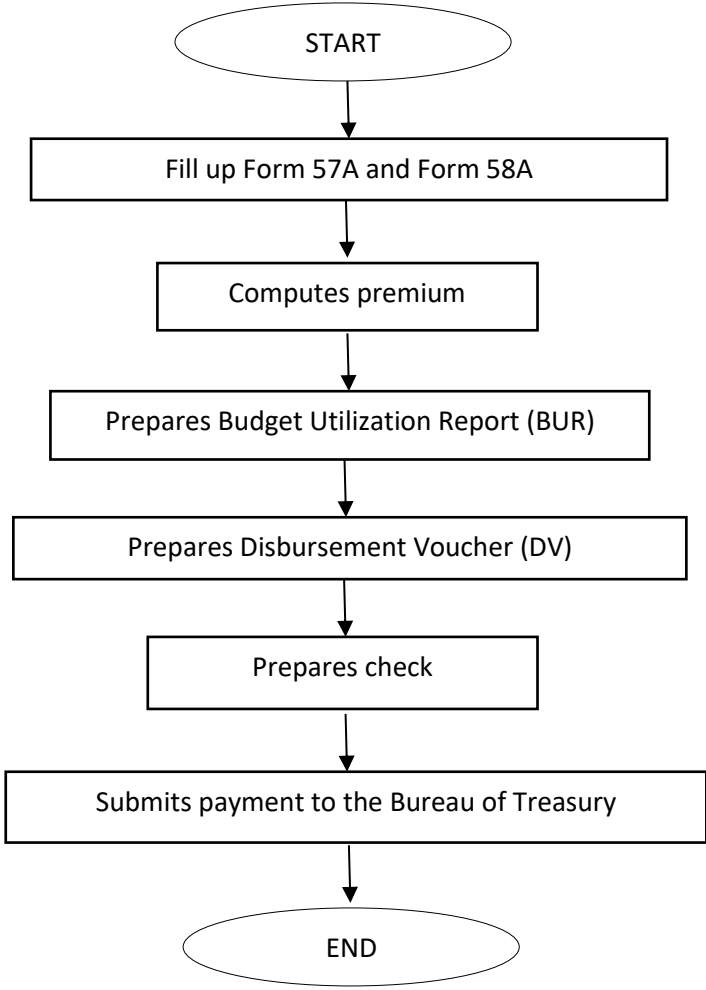
	<b>PHILIPPINE SPORTS COMMISSION</b>	Page No.:	Page 10 of 20
	<b>Accounting Division Procedures</b>	Revision No.:	1
	PSC-SOP-BAFMS-10	Effectivity:	4-19-2021


## 5.8 PREPARATION OF STATEMENT OF ACCOUNTS FOR ALL TENANTS FOR BILLING

RESPONSIBLE	FLOW CHART	REFERENCE
Accounting Staff	 <pre> graph TD     START([START]) --&gt; A[Prepares two copies of Statement of Account/monthly billings of all concessionaires to be signed by the Chief Accountant]     A --&gt; B[Sends the SOA/billings to tenants]     B --&gt; C[Records billings and payments of rental and utilities in the subsidiary ledger]     C --&gt; D[Prepares Schedule of Accounts Receivable and provide copy for the Legal office.]     D --&gt; END([END]) </pre>	Accounting Division Operations Manual

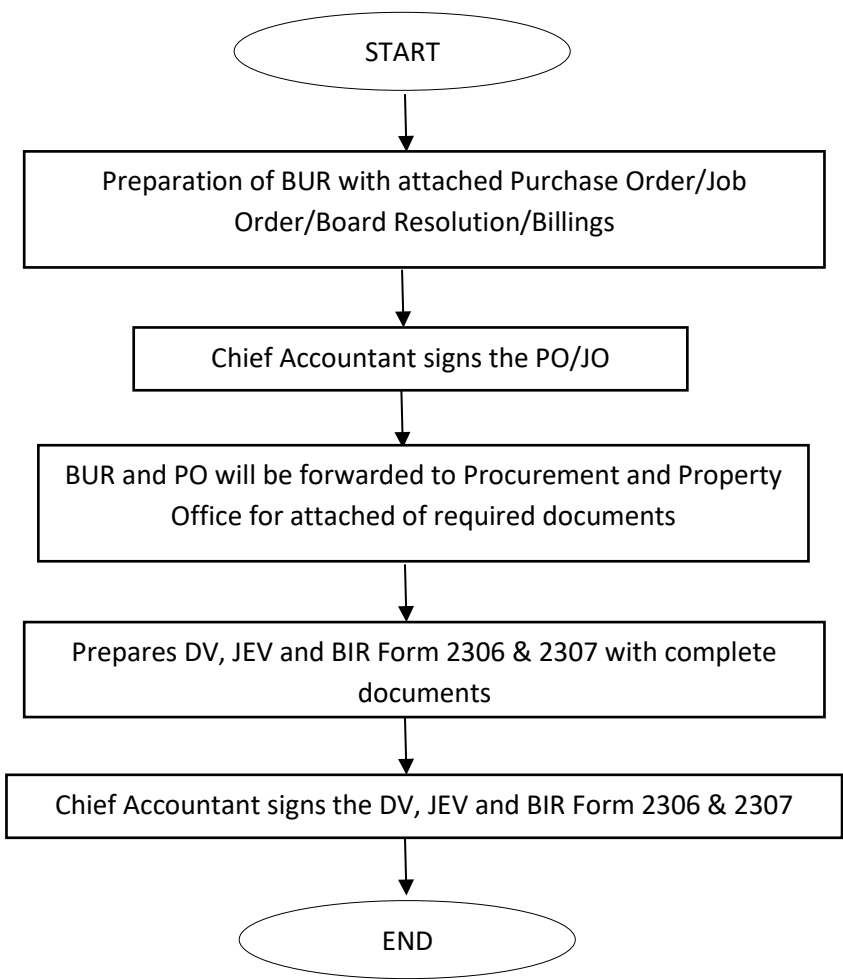
	<b>PHILIPPINE SPORTS COMMISSION</b>	Page No.:	Page 11 of 20
	<b>Accounting Division Procedures</b>	Revision No.:	1
	PSC-SOP-BAFMS-10	Effectivity:	4-19-2021


### 5.9 PROCESSING OF BONDS FOR OFFICIALS AND EMPLOYEES

RESPONSIBLE	FLOW CHART	REFERENCE
Officials and employees to be bonded	 <pre> graph TD     START([START]) --&gt; A[Fill up Form 57A and Form 58A]     A --&gt; B[Computes premium]     B --&gt; C[Prepares Budget Utilization Report (BUR)]     C --&gt; D[Prepares Disbursement Voucher (DV)]     D --&gt; E[Prepares check]     E --&gt; F[Submits payment to the Bureau of Treasury]     F --&gt; END([END]) </pre>	Bureau of Treasury Guideline
Accounting Staff		Accounting Division Operations Manual
Budget Division Staff		
Accounting Staff		
Cashier's Staff		
Liaison Officer		

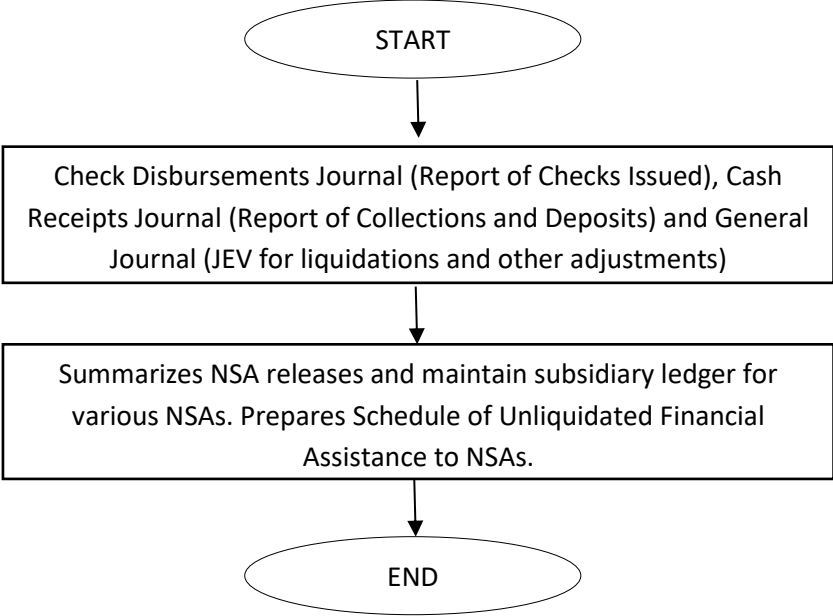
	<b>PHILIPPINE SPORTS COMMISSION</b>	Page No.:	Page 12 of 20
	<b>Accounting Division Procedures</b>	Revision No.:	1
	PSC-SOP-BAFMS-10	Effectivity:	4-19-2021


## 5.10 PREPARATION AND PROCESSING OF DISBURSEMENT VOUCHERS (DV)

RESPONSIBLE	FLOW CHART	REFERENCE
Budget Division Staff	 <pre> graph TD     START([START]) --&gt; Step1[Preparation of BUR with attached Purchase Order/Job Order/Board Resolution/Billings]     Step1 --&gt; Step2[Chief Accountant signs the PO/JO]     Step2 --&gt; Step3[BUR and PO will be forwarded to Procurement and Property Office for attached of required documents]     Step3 --&gt; Step4[Prepares DV, JEV and BIR Form 2306 &amp; 2307 with complete documents]     Step4 --&gt; Step5[Chief Accountant signs the DV, JEV and BIR Form 2306 &amp; 2307]     Step5 --&gt; END([END]) </pre>	Accounting Division Operations Manual
Chief Accountant		
Procurement and Property Officer		
Accounting Staff		
Chief Accountant		

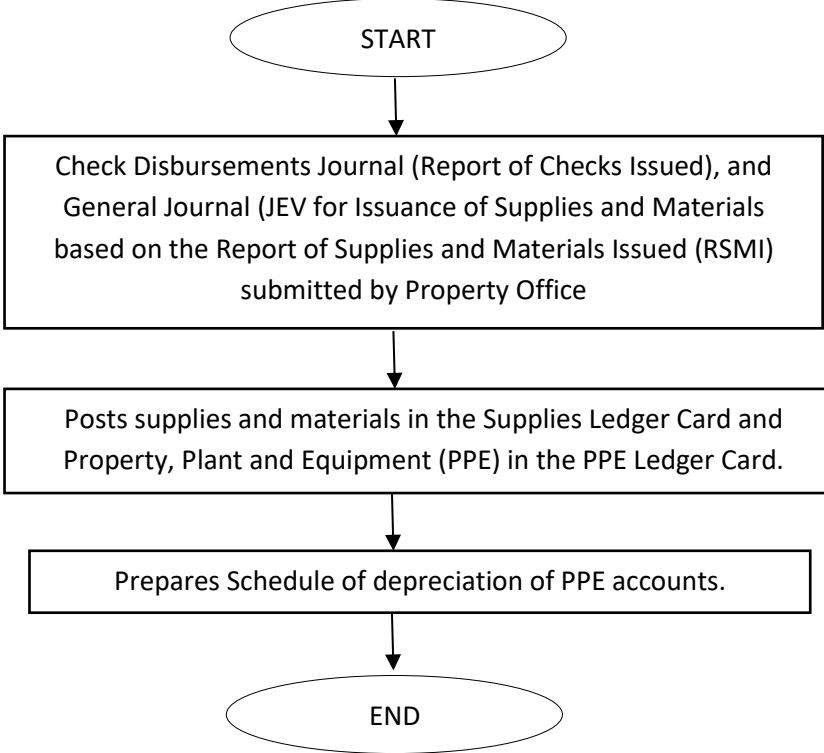
	<b>PHILIPPINE SPORTS COMMISSION</b>	Page No.:	Page 13 of 20
	<b>Accounting Division Procedures</b>	Revision No.:	1
	PSC-SOP-BAFMS-10	Effectivity:	4-19-2021


### 5.11 RECORDING AND MONITORING OF FINANCIAL ASSISTANCE RELEASES TO NATIONAL SPORTS ASSOCIATIONS AND PREPARATION OF THE REPORT OF UNLIQUIDATED ACCOUNTS

RESPONSIBLE	FLOW CHART	REFERENCE
Accounting Staff	 <pre> graph TD     START([START]) --&gt; Step1[Check Disbursements Journal (Report of Checks Issued), Cash Receipts Journal (Report of Collections and Deposits) and General Journal (JEV for liquidations and other adjustments)]     Step1 --&gt; Step2[Summarizes NSA releases and maintain subsidiary ledger for various NSAs. Prepares Schedule of Unliquidated Financial Assistance to NSAs.]     Step2 --&gt; END([END]) </pre>	Accounting Division Operations Manual

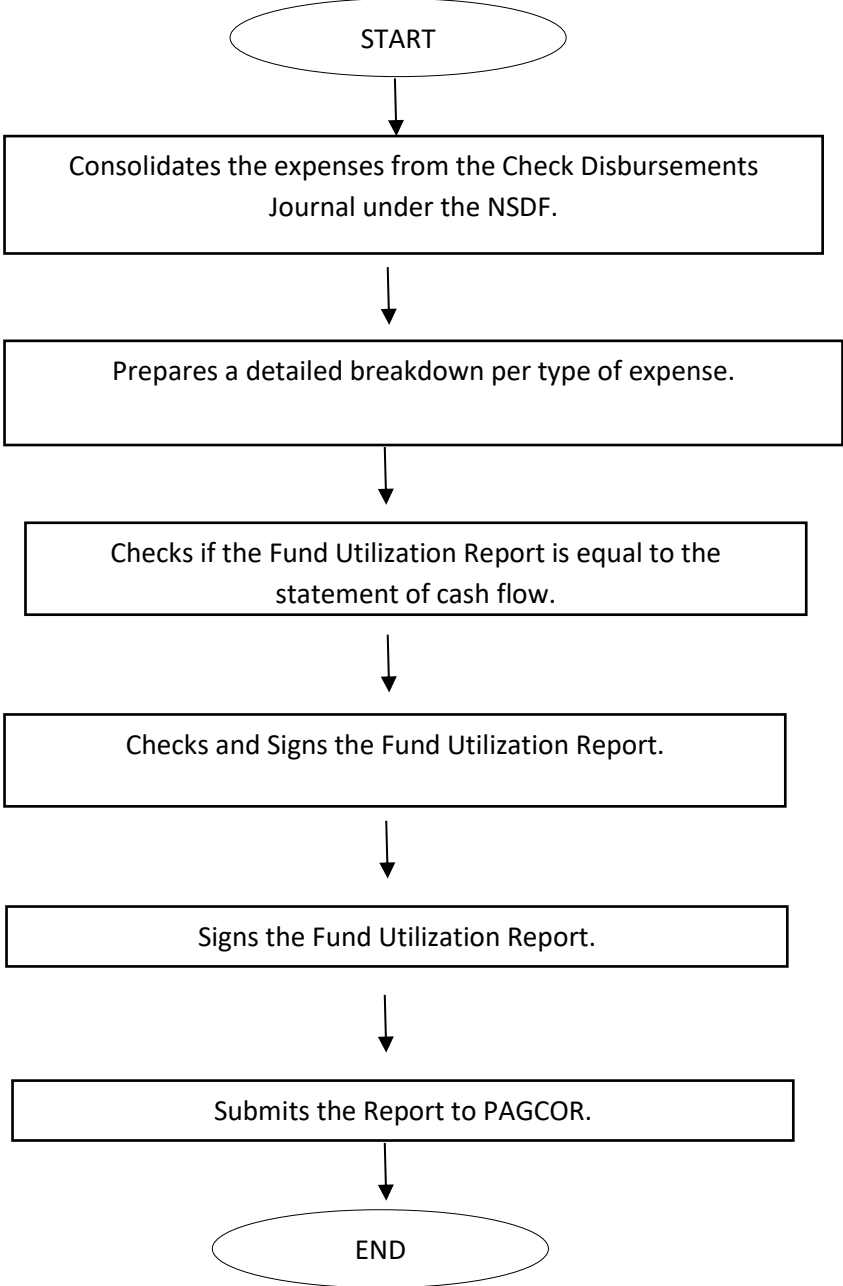
	<b>PHILIPPINE SPORTS COMMISSION</b>	Page No.:	Page 14 of 20
	<b>Accounting Division Procedures</b>	Revision No.:	1
	PSC-SOP-BAFMS-10	Effectivity:	4-19-2021


## 5.12 PREPARATION AND MAINTENANCE OF SUPPLIES LEDGER CARDS AND PROPERTY, PLANT AND EQUIPMENT LEDGER CARDS FOR ALL SUPPLIES INVENTORY ACCOUNTS AND PPE ACCOUNTS

RESPONSIBLE	FLOW CHART	REFERENCE
Accounting Staff	 <pre> graph TD     START([START]) --&gt; Step1[Check Disbursements Journal (Report of Checks Issued), and General Journal (JEV for Issuance of Supplies and Materials based on the Report of Supplies and Materials Issued (RSMI) submitted by Property Office)]     Step1 --&gt; Step2[Posts supplies and materials in the Supplies Ledger Card and Property, Plant and Equipment (PPE) in the PPE Ledger Card.]     Step2 --&gt; Step3[Prepares Schedule of depreciation of PPE accounts.]     Step3 --&gt; END([END]) </pre>	Accounting Division Operations Manual

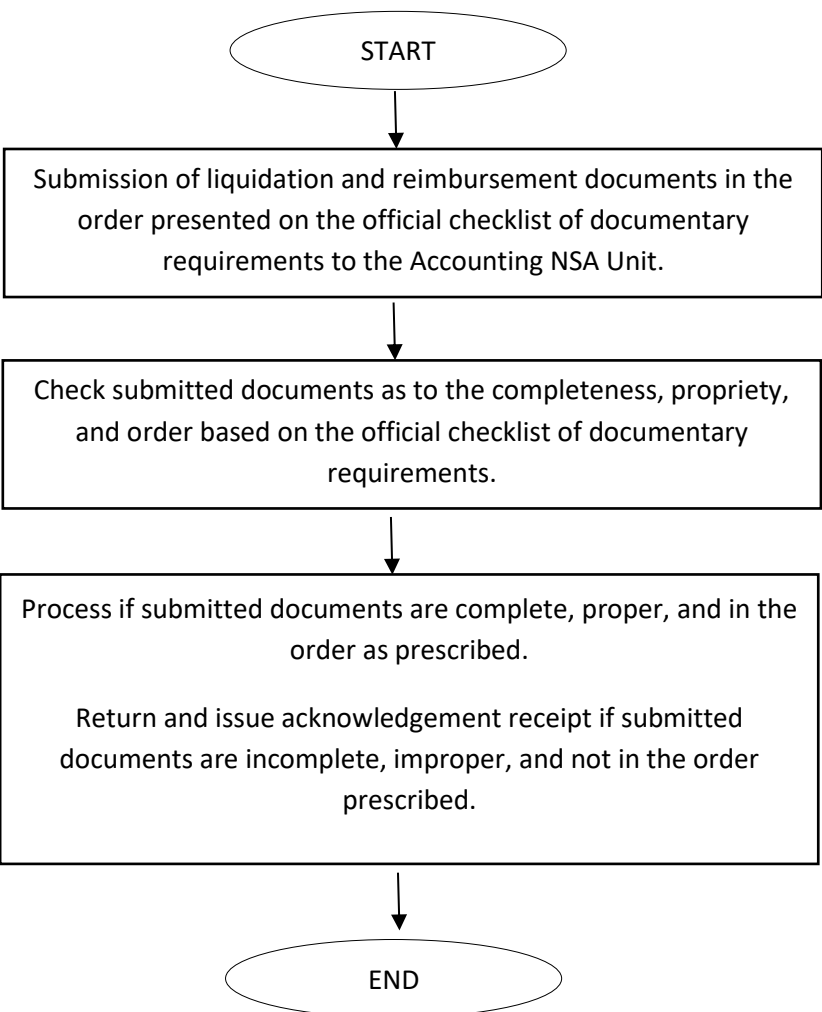
	<b>PHILIPPINE SPORTS COMMISSION</b>	Page No.:	Page 15 of 20
	<b>Accounting Division Procedures</b>	Revision No.:	1
	PSC-SOP-BAFMS-10	Effectivity:	4-19-2021

### 5.13 PREPARATION OF FUND UTILIZATION REPORT TO PAGCOR


RESPONSIBLE	FLOW CHART	REFERENCE
Accounting Staff	 <pre> graph TD     START([START]) --&gt; A[Consolidates the expenses from the Check Disbursements Journal under the NSDF.]     A --&gt; B[Prepares a detailed breakdown per type of expense.]     B --&gt; C[Checks if the Fund Utilization Report is equal to the statement of cash flow.]     C --&gt; D[Checks and Signs the Fund Utilization Report.]     D --&gt; E[Signs the Fund Utilization Report.]     E --&gt; F[Submits the Report to PAGCOR.]     F --&gt; END([END]) </pre>	Accounting Division Operations Manual
Chief Accountant		
Executive Director and Head of the Agency		
Accounting Staff		

	<b>PHILIPPINE SPORTS COMMISSION</b>	Page No.:	Page 16 of 20
	<b>Accounting Division Procedures</b>	Revision No.:	1
	PSC-SOP-BAFMS-10	Effectivity:	4-19-2021

#### 5.14 ASSESSMENT OF LIQUIDATION AND REIMBURSEMENT DOCUMENTS OF NATIONAL SPORTS ASSOCIATIONS (NSAS)

RESPONSIBLE	FLOW CHART	REFERENCE
NSA	 <pre> graph TD     START([START]) --&gt; A[Submission of liquidation and reimbursement documents in the order presented on the official checklist of documentary requirements to the Accounting NSA Unit.]     A --&gt; B[Check submitted documents as to the completeness, propriety, and order based on the official checklist of documentary requirements.]     B --&gt; C[Process if submitted documents are complete, proper, and in the order as prescribed.]     C --&gt; D[Return and issue acknowledgement receipt if submitted documents are incomplete, improper, and not in the order prescribed.]     D --&gt; END([END]) </pre>	Accounting Division Operations Manual
Accounting Staff		



	<b>PHILIPPINE SPORTS COMMISSION</b>	Page No.:	Page 17 of 20
	<b>Accounting Division Procedures</b>	Revision No.:	1
	PSC-SOP-BAFMS-10	Effectivity:	4-19-2021

## 6.0 PROCEDURE

### 6.1 Preparation of Financial Statements and other Financial Reports

- 6.1.1 Prepare Special Journals like Check Disbursements Journal, Cash Disbursements Journal and General Journal
- 6.1.2 Post Special Journals to the General Ledger
- 6.1.3 Prepare Trial Balance
- 6.1.4 Prepare Financial Statements like Detailed Statement of Financial Performance, Detailed Statement of Financial Position, Statement of Cash Flows, Statement of Government Equity and other reports needed by Congress, Senate, DBM and COA
- 6.1.5 Consolidate the Financial Statements during year end (General Fund, NSDF and Special Account in the General Fund)

### 6.2 Preparation of Bank Reconciliation


- 6.2.1 Determine the ending book balance in the GL and ending balance in the bank statement
- 6.2.2 Determine outstanding checks
- 6.2.3 Prepare Journal Entry Voucher for adjustment of reconciling items including reversal every quarter
- 6.2.4 Prepare Bank Reconciliation Statement (BRS) to be signed by the Chief Accountant
- 6.2.5 Submit the BRS to COA

### 6.3 Preparation of Year-end Alphabetical List of Permanent Employees, Job Order Personnel, Contract of Service Personnel, Consultants and Suppliers

- 6.3.1 Prepare Summary of Remittances for Taxes Withheld on Compensation and Expanded Withholding tax for the year from Monthly returns filed (paid thru bank) Tax Remittance Advice (TRA)
- 6.3.2 Consolidate income and taxes withheld for consultants, Job orders, coaches, contract of service and suppliers for the year (BIR No. 1604e); (BIR No. 1604CF) for other benefits, absences, overtime pays, first and last salaries, taxes withheld generated by personnel office
- 6.3.3 Data entry of the alphabetical list of employees on compensation, expanded withholding tax for suppliers, contract of service, coaches and job order personnel for submission to BIR online
- 6.3.4 Printing of BIR Form 2316 (3 copies per employee) for organic personnel and BIR Form No. 2307 for COS personnel (as per request) to be signed by the Chief Accountant
- 6.3.5 Submit to BIR for stamping (retaining 2 copies one for employer and one for employee)

### 6.4 Preparation of report of Government Service Insurance System (GSIS) for remittance of contributions

- 6.4.1 Prepare Remittance List for voucher preparation
- 6.4.2 Upload in the GSIS website and wait for the reply "PASSED"
- 6.4.3 Lock, save and print the Summary of Totals (SOT) file
- 6.4.4 Check is prepared by Cashier's Office

	<b>PHILIPPINE SPORTS COMMISSION</b>	Page No.:	Page 18 of 20
	<b>Accounting Division Procedures</b>	Revision No.:	1
	PSC-SOP-BAFMS-10	Effectivity:	4-19-2021

6.4.5 Remit to GSIS Remittance unit and Landbank for payment

**6.5 Preparation of report of Home Development Mutual Fund (HDMF) for remittance of contributions**

- 6.5.1 Prepare report from the remittance list to HDMF format report
- 6.5.2 Email it to HDMF for confirmation of total payment and wait for their reply
- 6.5.3 Check is prepared at the Cashier's office
- 6.5.4 HDMF will send an authorization payment slip to be attached the on-collection slip (from Landbank) for the payment thru AD
- 6.5.5 Proceed to Landbank for payment

**6.6 Preparation of PhilHealth report for remittance of contributions**

- 6.6.1 Prepare Remittance List for the preparation of voucher and check
- 6.6.2 Reconcile from PhilHealth online list with PSC remittance list
- 6.6.3 PhilHealth will issue Payment Slip
- 6.6.4 Check is prepared at the Cashier's office
- 6.6.5 Payment is made to the accredited bank over the counter.

**6.7 Preparation of BIR report for Tax remittances**


- 6.7.1 Prepare summary of tax withheld based on released checks
- 6.7.2 Encode from summary of tax to Data Entry (BIR online form)
- 6.7.3 Submit payment thru TRA and thru bank transfer

**6.8 Preparation of statement of accounts for all tenants for billing**

- 6.8.1 Prepare two (2) copies of Statement of Account/monthly billings of all concessionaires to be signed by the Chief Accountant.
- 6.8.2 Photocopy all SOA before sending to tenants (file copy of accounting and original for tenants)
- 6.8.3 Record billings of rental and utilities and payments in the subsidiary ledgers (payment is based on collection report submitted by the Cashier's office)
- 6.8.4 Prepare Schedule of Accounts Receivable and provide copy for the Legal Office.

**6.9 Processing of Bonds for Officials and Employees**

- 6.9.1 Officials and employees to be bonded must fill up Form 57A and Form 58A for new applicants while Form 57A only for renewal of application.
- 6.9.2 Accounting staff will compute the premium
- 6.9.3 BUR to be prepared by Budget division staff
- 6.9.4 BUR will be forwarded to Accounting office for disbursement voucher preparation
- 6.9.5 Check will be prepared by Cashier's Office
- 6.9.6 Liaison officer will submit payment to the Bureau of Treasury. BTR will then issue Confirmation Letter

	<b>PHILIPPINE SPORTS COMMISSION</b>	Page No.:	Page 19 of 20
	<b>Accounting Division Procedures</b>	Revision No.:	1
	PSC-SOP-BAFMS-10	Effectivity:	4-19-2021

#### **6.10 Preparation and processing of Disbursement Voucher (DV)**

- 6.10.1 Receive from budget office all documents for payment (Purchase Order, Job Order, Board Resolution for Financial Assistance, request for reimbursements of NSAs and other stakeholders, Cash Advances, Payrolls, etc.) with BUR/ORS
- 6.10.2 After evaluation of the attached documents, the Chief Accountant signs the PO and JO
- 6.10.3 Signed POs and JOs are forwarded to Procurement and Property Office for attachment of required documents
- 6.10.4 Disbursement Voucher, Journal Entry Voucher, BIR Form 2306 and 2307 are prepared.
- 6.10.5 The Chief Accountant signs the DV, JEV and BIR Form 2306 and 2307 provided all required documents are complete

#### **6.11 Recording and monitoring of Financial Assistance releases to National Sports Associations and preparation of the report of unliquidated accounts**

- 6.11.1 From the Check Disbursements Journal (CkDJ), Cash Receipts Journal (CRJ) and General Journal (GJ), the accounting staff gathers recorded releases to NSAs, athletes and coaches
- 6.11.2 Summarize and maintain subsidiary ledger for various NSAs and Prepare schedule of unliquidated financial assistance

#### **6.12 Preparation and maintenance of supplies ledger cards and PPE ledger cards for all supplies inventory accounts and PPE accounts**


- 6.12.1 From the Check Disbursements Journal (CkDJ), General Journal (GJ), the accounting staff gathers recorded PPE and Supplies and Materials.
- 6.12.2 Post supplies and materials in Supplies Ledger Card (Issuance will be recorded upon submission of Report of Supplies and Materials Issued (RSMI) by Property Office) and PPE accounts in PPE Ledger Card.
- 6.12.3 Prepare Schedule of Depreciation of PPE accounts

#### **6.13 Preparation of Fund Utilization report to PAGCOR**

- 6.13.1 Accounting Staff consolidates the expenses from the Check Disbursements Journal under the NSDF.
- 6.13.2 Staff prepares a detailed breakdown per type of expense.
- 6.13.3 Staff checks if the Fund Utilization Report is equal to the statement of cash flow.
- 6.13.4 Chief Accountant checks and signs the Fund Utilization Report.
- 6.13.5 Executive Director and Head of Agency signs the Fund Utilization Report
- 6.13.6 Staff submits the report to PAGCOR

#### **6.14 Assessment of liquidation and reimbursement documents of National Sports Associations (NSAs)**




- 6.14.1 Submitted documents will be checked as to the Completeness, Propriety, and order based on the official checklist for liquidation/reimbursement.

	<b>PHILIPPINE SPORTS COMMISSION</b>	Page No.:	Page 20 of 20
	<b>Accounting Division Procedures</b>	Revision No.:	1
	PSC-SOP-BAFMS-10	Effectivity:	4-19-2021

- 6.14.2 Submitted documents will be processed if they are complete, proper and in the order as prescribed in the checklist.
- 6.14.3 Submitted documents will be returned and an acknowledgment receipt will be issued with the stated documentary deficiencies signed by the assessor and the receiver of the returned documents. A duplicate copy of the acknowledgement receipt will be retained and filed in the Accounting division for monitoring purposes.

## 7.0 FORMS ATTACHED

- 7.1 General Journal
- 7.2 Cash Receipts Journal
- 7.3 Cash Disbursement Journal
- 7.4 Check Disbursement Journal
- 7.5 General Ledger
- 7.6 Subsidiary Ledger
- 7.7 Statement of Approved Budget, Utilizations, Disbursements & Balances - FAR 2
- 7.8 Summary of Approved Budget, Utilizations, Disbursements & Balances by Object of Expenditures - FAR 2-A
- 7.9 Aging of Due and Demandable Obligations
- 7.10 Monthly Report of Disbursements
- 7.11 Quarterly Report of Revenue & Other Receipts- FAR 5
- 7.12 Order of Payment
- 7.13 Disbursement Voucher
- 7.14 Journal Entry Voucher
- 7.15 Liquidation Reports
- 7.16 Advice to Debit Account Disbursement Journal
- 7.17 Supplies Ledger Card
- 7.18 Property, Plant & Equipment Ledger Cards
- 7.19 BIR Form 2306
- 7.20 BIR Form 2307
- 7.21 Statement of Account
- 7.22 List of Accountable Officers
- 7.23 Checklist for Liquidation/Reimbursement
- 7.24 Acknowledgement Receipt

Prepared by/Date:	Reviewed by/Date:	Approved by/Date:
 <b>ERIK JEAN MAYORES</b> Acting Chief, Accounting Division	 <b>CHRISTINE ABELLANA</b> QMS Representative	 <b>ATTY. GUILLERMO B. IROY JR.</b> Acting Executive Director 19 April 2021