



REGION III COUNCIL  
**SXEURANOIS**  
FEDERATION YEAR 2024 -2025

Illuminating the 41st golden thread of mystical discovery towards the fourth realm: Enlightening the path to a lasting legacy of triumph and smiles that fosters a vibrant community built on excellence, competence, and inclusivity, where every contribution is celebrated in weaving the future of shared smiles and mutual empowerment.

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# IMPLEMENTING RULES AND REGULATIONS OF FUNDS MANAGEMENT



# REGION III COUNCIL

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## BACKGROUND

The funds of NFJPIA-R3 Council shall emanate from the membership fee of the Local Chapters and inflows from all other fund-raising activities not contrary to public laws, morals, and customs as stated in Article XVI, Section 1 of the 2024 Constitution and By-Laws of the National Federation of Junior Philippine Institute of Accountants – Region 3. The Regional Vice President for Finance, together with the Regional Executive Officers, is responsible for implementing rules and regulations in safekeeping the funds and ensuring that there are adequate controls in place to address the risk of unauthorized, inaccurate, and incomplete recording of financial transactions.

## OBJECTIVES

1. To establish standard procedures on cash receipts from the membership fees, sponsorship, and other collections.
2. To ensure that all cash receipts are accurately, completely, and timely recorded.
3. To establish standard procedures among the Regional Executive Officers on preparing budget proposals, cash disbursements, reimbursements, and liquidation of expenses.
4. To ensure that all cash disbursements are properly authorized.
5. To ensure that all cash disbursements are accurately, completely, and timely recorded.

## DEFINITION OF TERMS

1. **Cash Receipt** – includes cash and checks received by the organization.
2. **Cash Disbursement** – is the act of paying out or disbursing money. It includes money paid to suppliers, spending cash, and all other expenses of the organization.
3. **Out-of-Pocket Expenses (OPEs)** – cash payments that an individual incurs on behalf of the organization which may or may not be later reimbursed.
4. **Reimbursements** – act of compensating someone for an expense, usually from OPEs.
5. **Cash Advance** – these are advances by the officers for their future use of cash.
6. **Petty Cash** – is a small amount of discretionary funds in the form of cash used for expenditures where it is not sensible to make the disbursement by check.

## CASH RECEIPTS

Cash is an important asset that must be safeguarded and controlled. Cash of the NFJPIA-R3 Council emanates from a variety of sources including membership fees, sponsorship, registration fees, advertisement contracts, sales of merchandise, and other fees.





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#### ROLES AND RESPONSIBILITIES

1. The Regional Vice President for Finance is primarily responsible for the safekeeping of the funds of the organization emanating from different sources by strict implementation of internal controls and through regular monitoring of compliance.
2. The Regional Vice President for Finance shall maintain a subsidiary ledger of all Accounts Receivables of the organization. The subsidiary ledger shall include all transactions between NFJPIA-R3 and the Local Chapters/debtors which includes but is not limited to billing, collection, discounts, and adjustments. The subsidiary ledger should include the following information at the minimum:
  - a. Transaction Date
  - b. Amount
  - c. Computation
  - d. Accounts Receivable Type
  - e. Transaction Reference (e.g., Billing No., AR No.)
  - f. Nature of Transaction (e.g., transaction description)
  - g. Remarks
3. The Regional Vice President for Finance shall be required to issue official billing to all Local Chapters, sponsors, and other debtors. This is to ensure that all claims of the organization can be completely accounted for.
4. The Regional Vice President for Finance shall be responsible for the issuance of acknowledgment receipt to all cash received by the organization. Issuance of acknowledgment receipt is to ensure that all cash received by the Regional Vice President for Finance is properly accounted for and recorded.
5. If there are adjustments to the billing released to Local Chapters, the Regional Vice President for Finance should also issue a credit or debit memo. This is to ensure that adjustments are properly communicated to the Local Chapters and to allow accuracy and completeness of the subsidiary ledger.
6. All cash receipts must be counted immediately upon receipt and the total amount must be accurately and completely recorded in the subsidiary ledger with complete details to allow proper monitoring of accounts receivable.
7. Check payments shall only be accepted by the Regional Vice President for Finance if the following requirements are met:
  - a. Check is payable to **NFJPIA-R3**. This includes a check payable to an individual who must be restrictively endorsed in payable to NFJPIA-R3 Council.
  - b. Check date must be current.
  - c. The amount in words must tally with the amount in figures.
  - d. Must be signed by the drawer.
  - e. Any erasure or adjustment made by the drawer shall result in a canceled check.



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8. The bank deposit slip must be presented by parties who paid on the NFJPIA-R3 Council bank account before issuance of acknowledgment receipt.
9. Cash receipts shall be deposited as soon as possible or as needed to limit cash on hand.
10. Payments of Local Chapters made through a bank should only be deposited on NFJPIA-R3 Council's official bank account as follows:

<b>Bank:</b>	<b>Bank of the Philippine Islands (BPI)</b>
<b>Account Name:</b>	<b>NFJPIA-R3</b>
<b>Account Number:</b>	<b>0761-0013-96</b>

11. Payments through bank accounts other than the official bank account of NFJPIA-R3 shall **NOT** be recognized.

#### BILLING

1. The Regional Vice President for Finance shall issue an official billing to all Local Chapters, sponsors, and other debtors.
2. The bill should contain the following at the minimum:
  - Addressee (e.g., Local Chapter name, sponsor name)
  - Contact (e.g., LC President, HR Officer)
  - Date
  - Bill No. (e.g., INVXXX)
  - Description (e.g., billing for LTS registration fee, billing for RMYC or ARC registration fee)
  - Reference
  - Amount
  - Payment due date
3. The billing should also include important details like discounts and other important information to properly support the bill amount.
4. The bill should be sent to the Local Chapter (i.e., Local Chapter President and Vice President for Finance), sponsors, and other debtors through email, and the Regional Council President should be copied.
5. The Regional Vice President for Finance should obtain a confirmation message that the bill has been received.
6. All billings should be properly reflected in the subsidiary ledger for proper recording and monitoring.
7. The billing means the Regional Vice President for Finance reserved a slot for the Local Chapter, hence, it is irrevocable, and it is payable by the Local Chapter.

#### DEBIT MEMO AND CREDIT MEMO (DM/CM)

1. The Regional Vice President for Finance shall issue debit or credit memos to all Local Chapters, sponsors, and other debtors.





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2. The debit or credit memo should contain the following at the minimum:
  - Addressee (e.g., Local Chapter name, sponsor name)
  - Contact (e.g., LC President, HR Officer)
  - Date
  - Debit/Credit Memo No. (e.g., DM/CM XXX)
  - Description (e.g., nature of error or adjustment)
  - Reference
  - Amount
  - Payment due date (if applicable)
3. The debit or credit memo should also include all important information to properly support the adjustment.
4. The debit or credit memo should be sent to the Local Chapter (i.e., Local Chapter President and Vice President for Finance), sponsors, and other debtors through email and the Regional Council President should be copied.
5. The Regional Vice President for Finance should obtain a confirmation message that the debit and credit memo has been received.
6. All debit or credit memos should be properly reflected in the subsidiary ledger for proper recording and monitoring.

### COLLECTIONS

1. Only the Regional Vice President for Finance or his/her designee shall be allowed to receive collections on behalf of the organization. Payments made other than the Regional Vice President for Finance or his/her designee shall **NOT** be recognized by the Regional Council.
2. Payments to NFJPIA-R3 should be made in full and should **NOT** be netted against any claims from the organization unless explicitly allowed by the Regional Vice President for Finance. Liability to NFJPIA-R3 could not be assigned to any Local Chapter, institution, or individual. Therefore, NFJPIA-R3 shall only collect from the Local Chapter, sponsor, institution, or individual where the organization has valid claims.
3. The Regional Vice President for Finance shall issue acknowledgment receipts for all cash received by the organization.
4. The acknowledgment receipt should contain the following at the minimum:
  - Date
  - AR No. (e.g., AR XXX)
  - Receive from
  - Amount
  - Description (e.g., collection of the membership fee, collection from sale of merchandise)
5. The manual acknowledgment receipt should be given to the Local Chapter (i.e., Local Chapter President or Vice President for Finance), sponsors, and other debtors.





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6. In case manual acknowledgment receipt could not be immediately given to the Local Chapter, sponsor, and other debtors, a scanned copy should be sent through email, and the Regional Council President should be copied. The Regional Vice President for Finance should obtain a confirmation message that the scanned copy of the acknowledgment receipt has been received.
7. All collections should be properly reflected in the subsidiary ledger for proper recording and monitoring.

#### SPONSORSHIP

1. The cash received from sponsorship must be restricted only to the sponsored programs if specified. Otherwise, the cash received shall become part of the general fund.
2. Sponsorship package is good for a one-year commitment unless specific terms are stated in the contract or memorandum of agreement.
3. Cash sponsorships shall be deposited in NFJPIA-R3 Council's official bank account.
4. All transactions between the Council and the sponsors must be communicated to the Regional Executive Officers.
5. All collections from sponsors must be accurately and timely recorded by Regional Vice President for Finance in the subsidiary ledger.
6. Acknowledgement receipt must be issued by the Regional Vice President for Finance.
7. Any solicitation made by any Regional Executive Officer, Regional Chief Associate, or Regional Working Committee without proper authority from the Regional Executive Officers shall serve as a ground for impeachment if proven that such solicitation benefited the Regional Executive Officer, Regional Chief Associate, or Regional Working Committee and it has been proven that the Regional Executive Officer, Regional Chief Associate or Regional Working Committee misrepresented the amount solicited from various persons in the case that the Regional Executive Officers knew about the solicitation.

#### CONVENTION FEES

1. The Regional Council shall define and communicate to all the Local Chapters the payment scheme to be implemented in the collection of registration fees for NFJPIA-R3 events such as the Youth Empowerment Summit, Regional Mid-Year Convention, and Annual Regional Convention. The payment scheme shall be agreed upon with the Local Chapters during the Regional Executive Board Meeting (REBM).
2. All payments for the convention fee shall be made through bank deposits except for special cases explicitly authorized by the Regional Vice President for Finance.
3. All deposit slips related to payment of convention fees shall be sent via e-mail immediately upon payment and at least two (2) weeks before the convention.
4. The Regional Council shall strictly implement the **"No Full Payment, No Keys Policy"**. Local Chapters who would not be able to pay fully within the said deadline would not be entitled to accommodation during the convention itself.
5. Non-compliance with the agreed payment scheme shall denote a penalty/charge for the outstanding registration fee to be paid as agreed between the Regional Council and the Local Chapters. The amount of penalty shall be agreed upon during the REBM.





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### OTHER COLLECTIONS

1. All other collections of the organization shall follow the same process mentioned above.
2. Other collections shall include but are not limited to the following:
  - Collections from advertisement contracts from Local Chapters or other people enabling them to advertise on NFJPIA-R3 Council disclosures or souvenir programs.
  - Collections of registration fees or payment from Local Chapters for other NFJPIA-R3 projects and events (e.g., Leadership Training Seminar)
  - Collections of payments from the sale of merchandise of the NFJPIA-R3 Council
  - Collections from accounts receivables
  - Collections from donations and solicitations
  - Collections from fundraising activities

### DOCUMENTATION

1. To facilitate the accurate and timely recording of all cash receipts, Local Chapters should send a clear copy of the deposit slip (scanned or picture) through e-mail to the Regional Vice President for Finance.
2. The e-mail from the Local Chapter shall include the following:
  - Scanned image or photo of the deposit slip with the filename following this format:

*Deposit Slip\_<Local Chapter>\_<Payment Description Code>\_<Payment Particulars Code>*

#### **Example:**

*Baliwag Polytechnic College  
Deposit Slip\_ Baliwag Polytechnic College \_F\_RMYC*

Payment Description Code			Payment Particulars Code
1	First Installment	RMYC	Regional Mid-Year Convention
2	Second Installment	ARC	Annual Regional Convention
3	Third Installment	YES	Youth Empowerment Summit
F	Full or Lump Sum Payment	AC	Advertisement Contract
		MF	Membership Fee
		MD	NFJPIA-R3 Merchandise
		OTH	Others

- For deposits with various particulars, the breakdown of the amount deposited shall be indicated in the email.



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Example: *Baliwag Polytechnic College*  
**Deposit Slip\_ BPC\_F\_RMYC\_MF\_MD**

<i>RMYC Registration Fee</i>	<i>P5,000</i>
<i>Membership Fee</i>	<i>P1,000</i>
<i>Payment of Merchandise</i>	<i><u>P3,000</u></i>
<i>Total</i>	<i>P9,000</i>

3. A confirmation e-mail or message shall be sent to the concerned Local Chapter once the e-mail containing payment information has been received by the Council. The confirmation e-mail shall contain the amount received, the remaining balance if any, the deadline for settlement of the remaining balance, and any other information necessary. If the Local Chapter did not receive any confirmation regarding the receipt of the payment, it means that the Regional Council did not receive the e-mail from the Local Chapter.

### CASH DISBURSEMENTS

Cash Disbursements of NFJPIA-R3 Council are used to facilitate the purchase of goods and services, merchandise, payments to suppliers, expenses from planning and meetings, expenses for facilitating NFJPIA-R3 Council events and projects, and the like. The recommending approval is the role of the Regional Vice President for Finance and the authorization of disbursements rests with the Regional Council President.

### ROLES AND RESPONSIBILITIES

1. The Regional Vice President for Finance is primarily responsible for the safekeeping of the funds of the organization emanating from different sources to ensure that the funds are being used properly for the operations of the organization. Safekeeping of funds shall be done by strict implementation of internal controls and through regular monitoring of compliance.
2. Disbursements shall only be authorized by the Regional Council President upon the recommendation of the Regional Vice President for Finance thus, no disbursements shall be made by the organization without proper approval.
3. The Regional Vice President for Finance shall maintain a subsidiary ledger of all Accounts Payable of the organization. The subsidiary ledger shall include all transactions between NFJPIA-R3 and NFJPIA, suppliers, service providers, and other creditors which includes but are not limited to invoice processing, payment, discounts, and adjustments. The subsidiary ledger should include the following information at the minimum:
  - Transaction Date
  - Amount
  - Computation
  - Accounts Payable Type
  - Transaction Reference (e.g., Invoice No., AP No.)
  - Nature of Transaction (e.g., transaction description)





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- Remarks
- 4. The Regional Vice President for Finance shall demand official billing from NFJPIA, suppliers, service providers, and other creditors. This is to ensure that all claims from the organization could be completely accounted for.
- 5. The Regional Vice President for Finance shall be responsible for obtaining an official receipt (preferred) or acknowledgment receipt for all cash paid by the organization. Obtaining the official receipt (preferred), acknowledgment receipt, or other supporting documents is to ensure that all cash paid by the Regional Vice President for Finance is properly accounted for and recorded.
- 6. If there are adjustments to the billing received by the organization, the Regional Vice President for Finance should also obtain a credit or debit memo. This is to ensure that adjustments are properly communicated to the organization and to allow accuracy and completeness of the subsidiary ledger.
- 7. All transactions amounting above Php 5,000 shall be paid through the issuance of checks or bank deposits such as:
  - Payment to NFJPIA
  - Payments to suppliers (e.g., kits)
  - Payments to service providers (e.g., event organizers, hotels)

**Note:** Transactions amounting above Php 5,000 could be paid through cash if payment through checks or bank deposits is not practical (e.g., van rental).

- 8. The Regional Vice President for Finance, Regional Council President or the Regional Council Adviser shall be the official signatories of all check issuances of the organization and all withdrawals from the official bank account.
- 9. Check, including check vouchers, should be carefully reviewed for accuracy and completeness of information payments. The following items should be reviewed before check release:
  - Check must be payable to order with the correct account name.
  - Check date must be current.
  - Amount in words must tally with the amount in figures.
- 10. In case the payment shall be made through bank deposit, the Regional Vice President for Finance must ensure that the payment shall be deposited to the official bank account of NFJPIA, supplier, service provider, and other creditors. Preferably, the bank account should be named after the organization instead of a personal bank account.
- 11. The deposit slip must be sent by the Regional Vice President for Finance through e-mail to the authorized individual representing NFJPIA, supplier, service provider, or other creditors to ensure that the payment made by the organization has been properly acknowledged and recorded.
- 12. Small or miscellaneous expenses amounting to Php 2,000 and below shall be paid from the petty cash fund. Cash must be carefully counted before payment and the amount must be accurately and completely recorded with complete details.
- 13. All invoices, official receipts, or any proof of cash disbursement must be kept by the Regional Vice President for Finance for record and control purposes.





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#### **NFJPIA-R3 ACTIVITIES**

1. All cash disbursements for NFJPIA-R3 projects must be within the approved budget of Regional Executive Officers for the entire federation year.
2. Any other expenditure beyond the budget must be approved by the Regional Council President, upon the recommending approval of the Regional Vice President for Finance and noted by the Regional Council Adviser.
3. Each Regional Executive Officer assigned to a specific task or event must prepare and submit a budget proposal to the Regional Vice President for Finance at least one (1) month before the event.
4. Procedures for preparing a budget proposal are as follows:
  - Review the previous year's Financial Statements.
  - Reasonably estimate the inflows and outflows expected from the event.
5. Regional Executive Officers must record their expenses as incurred.
6. Money Manager, Initial Report, and Picture Reference must be prepared by the Regional Executive Officer assigned for each event not later than ten (10) days after the event and should be submitted to Regional Vice President for Finance for analysis. Attached in the Picture Reference are all receipts or any other supporting document(s) evidencing the occurrence of the transaction.
7. For the avoidance of losing the receipt(s), the Regional Executive Officer must take a picture of all receipts, or any other supporting document(s) evidencing the occurrence of the transaction and must be submitted to the Regional Vice President for Finance.
8. Liquidation Report must be prepared by the Finance Department for each event headed by Regional Vice President for Finance.
9. All invoices, official receipts (preferred) acknowledgment receipts, or any proof for cash disbursements for NFJPIA-R3 Council projects must be kept and must be properly recorded by the Regional Vice President for Finance.

#### **PAYMENT TO NFJPIA, SUPPLIERS, SERVICE PROVIDERS, AND OTHER THIRD PARTIES**

1. Payment of membership fees and convention fees to the National Federation of Junior Philippine Institute of Accountants (NFJPIA) should be made through bank deposits or the issuance of checks.
2. Payment must be paid on or before the deadline or as soon as membership fees from Local Chapters are fully collected. NFJPIA-R3 shall not advance the payment to NFJPIA of the uncollected membership fees from the Local Chapters.
3. The supplier, service provider, or third party must execute a sworn and declared affidavit which shall protect NFJPIA-R3 from any obligation that might arise from fraudulent acts committed by the former.
4. Payment to the supplier, service provider, or third party must be according to contract or negotiation.
5. Goods, supplies, or orders must all be delivered in good condition before paying for the full amount. While services must be fully served within the expected level before payment for the full amount.





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6. All contracts, memorandum of agreements, official receipts (preferred), or acknowledgment receipts from these transactions must be kept and must be properly recorded by the Regional Vice President for Finance.

### OUT-OF-POCKET EXPENSES (OPES) AND REIMBURSEMENTS

1. Only authorized out-of-pocket expenses (OPEs) made on behalf of the organization with proper supporting documents shall be reimbursed by the Regional Vice President for Finance.
2. Cash/Check vouchers must be prepared by the Regional Vice President for Finance and signed by the Regional Executive Officer upon the receipt of cash. The cash voucher shall contain the following information:
  - Name of Payee
  - Transaction Date
  - Particulars
  - Total Amount
  - Cash/Check No.
3. Certificate of No Receipt (CNR) must be filled out in case of any transactions could not be evidenced by an official receipt (e.g., transportation expense and/or purchase from a sari-sari store), the Regional Vice President for Finance shall provide the CNR. The CNR shall contain the following information:
  - Amount Received
  - Signature of the Officer
4. CNR code shall have no code and will be filed per event.
5. The procedures for reimbursement requests are as follows:
  - Accomplish the Reimbursement Form through Money Manager and name the exported file (**nfjpiar3\_2425\_Reimbursement Form\_Position\_Date.xlsx**)
  - Submit all official receipts, cash vouchers, and all other supporting documents to the Regional Vice President for Finance.
6. Reimbursement requests shall be subject to the review and approval of the Regional Vice President for Finance.

Regional Executive Officers' Code	
<b>ADV</b>	Regional Council Adviser
<b>RCP</b>	Regional Council President
<b>RVA</b>	Regional Vice President for Academics
<b>RVN</b>	Regional Vice President for Non-Academics
<b>RVF</b>	Regional Vice President for Finance
<b>RSL</b>	Regional Vice President for Sponsorship and Logistics
<b>RVM</b>	Regional Vice President for Membership
<b>RVC</b>	Regional Vice President for Communications





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<b>RVG</b>	Regional Vice President for Graphics and Publications
<b>RVU</b>	Regional Vice President for Audit
<b>RSG</b>	Regional Secretary General

### BUDGET REQUEST

1. Regional Executive Officers, who are the officer-in-charge of activity, may request cash advances from the Regional Vice President for Finance (e.g., Youth Empowerment Summit, Regional Mid-Year Convention, and Annual Regional Convention).
2. Budget Request Form (Please refer to **nfjpiar3\_2425\_Budget Form\_Name of Activity.xlsx**) shall be accomplished by the Regional Executive Officer before cash advance could be requested.
3. Budget Form code to be used shall be **BF-<REO Code><Control No.>**.
4. The Budget Request Form should include the detailed budget of the event including the assumptions used in estimating the budget (e.g., based on prior-year FS, based on quotation given by the supplier).
5. Budget Request Form shall be subject to the review and approval of the Regional Vice President for Finance, Regional Council President, and Regional Council Adviser to check the reasonableness of the budget and check if within the approved annual budget.
6. The Regional Executive Officer shall fill out the Liquidation Form (Please refer to **nfjpiar3\_2425\_Liquidation Form\_Name of Activity.xlsx**), with the supporting documents (e.g., official receipts, fare tickets, CNR, etc.), which should contain the details of the expenses incurred concerning the event.
7. Liquidation Form code to be used shall be **LF-<REO Code><Control No.>**.
8. Liquidation Form and the supporting documents, together with the excess cash if any, shall be submitted to the Regional Vice President for Finance within 30 days from the date of the event.
9. The Regional Vice President for Finance shall review the accuracy, completeness, and validity of the expenses documented in the Liquidation Form based on the approved Budget Form and based on the supporting documents submitted.
10. Any findings should be discussed with the Regional Executive Officer and necessary adjustments to the Liquidation Report should be made to determine the total amount to be returned or to be reimbursed to the Regional Executive Officer.
11. Excess cash should be returned to the Regional Vice President for Finance. But in case there are expenses beyond the budget and the Regional Executive Officer advanced some of the expenses incurred, the Regional Vice President for Finance shall reimburse the full amount to the Regional Executive Officer, thus, there is no need to prepare the Reimbursement Form.

### PETTY CASH / GCASH FUND

1. The Regional Vice President for Finance shall have Php 10,000-12,000 GCash fund to be used for future expenses in relation to the operations of the Council.





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2. Petty cash or GCash fund should be established to pay for miscellaneous expenses and reimbursement amounting to Php 12,000 and below such as transportation expenses, load allowance, or purchase of supplies.
3. The Regional Vice President for Finance shall keep the transaction copy to serve as a receipt on replenishments of the Regional Executive Officers.
4. Money Manager is the official application to be used by the Council in the reimbursement system.
5. Reimbursement shall be processed by submitting to the Regional Vice President for Finance any of the following:
  - Official receipts (preferred)
  - Exported excel file through Money Manager
6. The transaction history shall be kept by the Regional Vice President for Finance and by the Requesting Officer to reimburse and serve as a receipt for reimbursement.
7. The amount of petty cash fund maintained by the Regional Vice President for Finance shall be limited to a reasonable amount of Php 12,000 necessary to carry out the essential activities of the organization.
8. Request to change the amount of petty cash fund shall be subject to review and approval of the Council.
9. Official receipts and other supporting documents should be submitted to the Regional Vice President for Finance within 30 days from the date of incurrence.

### FINANCIAL STATEMENTS

1. It is the responsibility of the Regional Vice President for Finance to prepare Financial Statements to provide information about the financial position and cash flows of the Regional Council. It shall follow a fiscal year from August 1 to July 31.
2. The Regional Vice President for Finance shall prepare a complete set of financial statements, and immediately submit it to the Regional Vice President for Audit:
  - Statement of Activities which shall contain information on the cash flow of specific events such as Regional Mid-Year Convention, Executive Board Meetings, etc. It shall be prepared and submitted within 15 days after the event.
  - Monthly Statement of Cash Flows containing the information on the inflow (proceeds) and outflows (disbursements) of the organization must be prepared and submitted by the Regional Vice President for Finance to the Regional Council within 20 days after month-end.
  - Semi-annual Statement of Cash Flows containing the information on the inflow (proceeds) and outflows (disbursements) of the organization must be prepared and submitted by the Regional Vice President for Finance to the Regional Council within 25 days from the end of December.
  - Annual Statement of Cash Flows containing the information on the inflow (proceeds) and outflows (disbursements) of the organization must be prepared and submitted by the Regional Vice President for Finance to the Regional Council within 30 days from the end of July.





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3. The Regional Vice President for Finance shall prepare and submit a semi-annual Financial Statement of the Regional Council to the National Federation within 25 days after the end of December. As stated in the 2024 Constitution and By-Laws of the National Federation of Junior Philippine Institute of Accountants – Region 3 Article XVI, Section 6.1, the Audited Financial Report shall be submitted by the Regional Executive Officers to the National Federation within 30 days after the end of the federation year.
4. A set of financial statements shall include as a minimum the following statements, as per congruence to the provisions of the Statement of Financial Accounting Standards No. 117 or Financial Statements of Not-for-Profit Organizations:
  - Statement of Financial Position, showing relevant and comprehensive details about the assets, liabilities, and net assets of the organization
  - Statement of Activities, showing information about the revenues and expenses, gains and losses, and the changes that affect the net assets of the organization.
5. Audited Financial Statements shall be certified correct by the Regional Vice President for Audit and noted by the Activity Head (if applicable), Regional Council President, and Regional Council Adviser.
6. As stated in Article VII, Section 2.2 of the 2024 Constitution and By-Laws of the National Federation of Junior Philippine Institute of Accountants – Region 3, Local Chapter members of the Regional Council have the right to inspect the records and financial reports of the Regional Council within a reasonable time and place.

### CHART OF ACCOUNTS (COA)

The Council shall provide a standard Chart of Accounts for the Council and Local Chapter's use. The Chart of Accounts shall constitute all the transactions of the Regional Council. The Chart of Accounts shall include the following:

Account Code	Account Name	Account Description
<b>Assets 001-100</b>		
<b>A-001 to A-100</b>	Assets	Assets are resources controlled by the entity as a result of past events and from which future economic benefits are expected to flow to the entity.
A-001	Cash on Hand	This account for cash items such as currencies and coins, including cash equivalents such as checks and waiting deposits. This includes cash receipts from membership fees, registration fees, and proceeds from sponsorships and other collections.





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Account Code	Account Name	Account Description
A-002	Petty Cash Fund	This account represents the amount of petty cash which is intended to pay small expenses which cannot be paid conveniently through a check.
A-003	Cash in Bank – Restricted	This includes amounts received and all cash deposited in the bank which is set aside for a specific purpose and is available for current use but expendable only as authorized by the party which gives the funds. This includes proceeds from sponsorship and donations with specific instruction from the sponsor or donor.
A-004	Cash in Bank – Unrestricted (R3 BPI)	This account represents all the cash balance of the unrestricted cash account in the bank of NFJPIA-R3.
A-005	Cash in Bank - Unrestricted (ADV BPI)	This account represents the balance of the unrestricted cash account under the care of the Regional Council Adviser.
A-006	Cash on Hand (RVPF): GCash	This account represents all the cash balance in the Gcash account of the Regional Vice President for Finance.
A-007	Cash on Hand (RCP): Gcash	This account represents all the cash balance in the Gcash account of the Regional Council President.
A-008	Cash on Hand (RVPF)	This account represents all the cash on hand under the custody of the Regional Vice President for Finance.
A-009	Cash on Hand (RCP)	This account represents the cash on hand under the custody of the Regional Council President.
A-010	Accounts Receivable – Membership Fee	These are amounts owed to the organization from membership fees.
A-011	Accounts Receivable - REBM	These are amounts owed to the organization from REBM registration fees.



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Account Code	Account Name	Account Description
A-012	Accounts Receivable – YES	These are amounts owed to the organization from the YES registration fees.
A-013	Accounts Receivable – CIRQUE	These are amounts owed to the organization from the CIRQUE registration fee.
A-014	Accounts Receivable – RMBE	These are amounts owed to the organization from the RMBE registration fee.
A-015	Accounts Receivable – Acca-Tech	These are amounts owed to the organization from the Acca-Tech registration fee.
A-016	Accounts Receivable – Design Thinking	These are amounts owed to the organization from the Design Thinking registration fee.
A-017	Accounts Receivable - RMBE	These are amounts owed to the organization from the RMBE registration fee.
A-018	Accounts Receivable – RMYC	These are amounts owed to the organization from the RMYC registration fee.
A-019	Accounts Receivable – ARC	These are amounts owed to the organization from the ARC registration fee.
A-020	Accounts Receivable – JPIA FIESTA	These are amounts owed to the organization from the JPIA FIESTA registration fee.
A-021	Accounts Receivable – YEA	These are amounts owed to the organization from the YEA registration fee.
A-022	Accounts Receivable – NMYC	These are amounts owed to the organization from the NMYC delegation which could include registration fees, transportation expenses, and other incidental expenses.
A-023	Accounts Receivable – ANC	These are amounts owed to the organization from the ANC delegation which could include registration fees, transportation expenses, and other incidental expenses.





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Account Code	Account Name	Account Description
A-024	Accounts Receivable – NMBE	These are amounts owed to the organization from the NMBE registration fee.
A-025	Accounts Receivable - Merchandise	These are amounts owed to the organization from merchandise sales.
A-026	Accounts Receivable – REOs/RCA's	These are amounts owed to the organization from R3 officers (i.e., REOs and RCA's)
A-027	Accounts Receivable – Local Chapters	This account represents other receivables of the organization from the Local Chapter aside from membership fees, YES, RMYC, NMYC, ARC, ANC, merchandise, and Mock Boards.
A-028	Accounts Receivable – Sponsorship	These are amounts owed to the organization from sponsors.
A-029	Accounts Receivables – Others	This account represents other receivables that could not be classified as the AR accounts mentioned above.
A-030	Accounts Receivables – SOLANDIA	These are amounts owed to the organization from SOLANDIA.
A-031	Accounts Receivables – Prior Years	These are amounts owed to the organization from past federations prior to SOLANDIA.
A-032	Allowance for Doubtful Accounts	This item is an estimate of the number of debts not expected to be received in respect of outstanding debts.
A-033	Supplies	Cost of supplies that have not yet been used. Supplies that have been used are recorded in Supplies Expense. This account includes assets that are being held and used by the Regional Council in operating its Academic Events and administrative function.
A-034	Other Current Assets	Other current assets are not specifically included in previous accounts and may



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Account Code	Account Name	Account Description
		include items held for sale or due to be sold or "one-off" prepayments of memberships.
A-035	Property and Equipment	This account represents the total value of movable plant and equipment (excluding vehicles) that is owned or leased and recorded at cost. The account includes all classes (movable plant and equipment; office furniture owned or leased; furniture and fittings installed in rental properties; office equipment (including computers and software) owned or leased; libraries and educational resources; allied health equipment; aids and equipment rented or leased to clients; sports equipment, musical instruments, art collections, costumes, scenery sets (theatre, dance, opera) and production properties. It may be itemized according to the nature of the asset. (This account excludes rental properties.). These items are recorded at cost. In the case of donated assets, these are recorded at fair value. The assets shown here should reconcile to the asset register. It is suggested that these accounts be broken up to meet the business needs to include Improvements such as landscaping and surroundings, and IT assets separately.
A-036	Accumulated Depreciation	Amount of property and equipment cost that has been allocated to Depreciation Expense since the time the equipment was acquired. Accumulated depreciation to date in respect of plant and equipment excluding rental properties for which a separate account is maintained.
A-037	Other Non-Current Assets	Other non-current assets not specifically included in previous accounts may include biological assets and long-term assets to be sold but not in the next 12





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Account Code	Account Name	Account Description
		months. Separate accounts for items that are ongoing are suggested so that these accounts are not disproportionate.
<b>Liabilities 001-100</b>		
<b>L-001 to L-100</b>	Liabilities	A liability is a present obligation of the entity arising from past events, the settlement of which is expected to result in an outflow from the entity of resources embodying economic events.
L-001	Accounts Payable – Suppliers	Amount owed to suppliers who provided goods and services to the organization but did not require immediate payment in cash. Accounts payable are also known as trade creditors. This account shows the gross accounts payable owing to trade creditors or suppliers at the end of the reporting period (other creditors such as banks are not included for items such as bank loans).
L-002	Accounts Payable – National Federation	This account represents the payables of the organization to the National Federation.
L-003	Accounts Payable – Local Chapter	This account represents the payables of the organization to the Local Chapters.
L-004	Accounts Payable – Others	This account represents other payables that could not be classified as the AR accounts mentioned above.
L-005	Accrued Expenses	This represents the liability component of amounts due at the end of the reporting period that remains unpaid.
L-006	Loans Payable	This account would include short-term loans payable to the creditor. This includes all other creditors other than trade creditors. Loans from banks are included in this account.
L-007	Advances from Officers	This represents the amount reimbursable to officers for disbursements made that



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Account Code	Account Name	Account Description
		are appropriate and are recognized upon presentation of proper documentation.
L-008	Other Current Liabilities	This account can be used for any other current liabilities not specifically included in any of the accounts already listed.
<b>Equity 001</b>		
E-001	Equity	Equity is defined as the residual interest in the assets of the entity after deducting all its liabilities.
<b>Revenues 001-100</b>		
R-001 to R-100	Revenues	These are inflows or other enhancements of assets or decreases of liabilities that result in increases in equity, other than those relating to contributions from equity participants.
R-001	Revenue from Membership Fees	This represents the gross amount of membership fees that are mandated to be remitted by each Regional Council per declaration of the number of members from their council. This account refers to the membership fees paid to the organization. This is computed by multiplying the declared number of members times the fixed Membership Fee.
R-002	Revenue from REBM Registration Fee	This account refers to the registration fees paid by the Local Chapters to REBM.
R-003	Revenue from YES Registration Fee	This account refers to the registration fees paid by the Local Chapters to YES.
R-004	Revenue from CIRQUE Registration Fee	This account refers to the registration fees paid by the Local Chapters to CIRQUE.
R-005	Revenue from Acca-Tech Registration Fee	This account refers to the registration fees paid by the Local Chapters to Acca-Tech.
R-006	Revenue from Design Thinking Registration Fee	This account refers to the registration fees paid by the Local Chapters to Design Thinking.





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Account Code	Account Name	Account Description
R-007	Revenue from RMYC Registration Fee	This account refers to the registration fees paid by the Local Chapters to RMYC.
R-008	Revenue from RMBE Registration Fee	This account refers to the registration fees paid by the Local Chapters to RMBE.
R-009	Revenue from ARC Registration Fee	This account refers to the registration fees paid by the Local Chapters to ARC.
R-010	Revenue from JPIA FIESTA Registration Fee	This account refers to the registration fees paid by the Local Chapters to JPIA FIESTA.
R-011	Revenue from YEA Registration Fee	This account refers to the registration fees paid by the Local Chapters to YEA.
R-012	Revenue from NMYC Registration Fee	This account refers to the registration fees paid by the Local Chapters to NMYC.
R-013	Revenue from ANC Registration Fee	This account refers to the registration fees paid by the Local Chapters to ANC.
R-014	Revenue from NMBE Registration Fee	This account refers to the registration fees paid by the Local Chapters to NMBE.
R-015	Revenue from Merchandise Sales	This account refers to all proceeds received from the sale of NFJPIA-R3 Merchandise.
R-016	Proceeds from Sponsorships	This account includes all sponsorships fees received by the Regional Council.
R-017	Proceeds from Donations	This account includes all donations received by the Regional Council.
R-018	Pass Through Funds (Inflows)	This account includes funds owned by 3rd party that passed through the Regional Council's bank account.
R-019	Unidentified Collections/ Other Income	This account includes all collections in which the source is still to be identified
<b>Expenses 001 -100</b>		



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Account Code	Account Name	Account Description
<b>E-001 to E-100</b>	Expenses	Expenses includes payments to suppliers, payment of liabilities, subsidies, and other cash outflows of the organization.
E-001	Supplies Expense	Cost of supplies used up by the Regional Council in operating its events and administrative function during the accounting period.
E-002	Cost of Sales	This account represents all the cost of selling the merchandise of the Federation. This includes the costs of goods sold, labor, shipping, storage, and other costs incurred necessary to sell the merchandise.
E-003	Communications Expenses	These are the costs involved in communicating with the Executive Board whether telephone bills, cellular, or fax services. Communications costs for computer-related Communications (e.g., Internet, Online, and Connection), local distance calls, faxes, load allowances, and other wired and wireless communications services.
E-004	Subscription Expenses	These are costs associated with subscriptions to applications like Zoom and Mentimeter.
E-005	Transportation Expenses	These are costs associated with business travel, such as taxi fares and expenses, to be used as travel allowances for attending conferences, conventions, workshops, seminars, or other matters related to the organization's activities.
E-006	Accommodation Expenses	This account includes hospitality services and accommodation charges. An expense account to cover hotel rooms for work-related purposes. This is used to reimburse executive officers for expenses they incur while performing work-related duties.
E-007	Food Expenses	This includes the food service costs and refreshment/snacks expenses related to





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Account Code	Account Name	Account Description
		the meetings and conferences by the organization.
E-008	Printing Expenses	This account expense includes necessary printing costs incurred for newsletters, business letters, pamphlets, letterhead paper, envelopes with the organization's logo, and any other forms. As well as printing for Academic Events materials, questionnaires, and the like.
E-009	Marketing Expenses	This account includes expenses incurred for marketing of events excluding Communications expenses.
E-010	Tokens and Honorarium	These expenses are incurred for visiting guest speakers and external guests' honorariums for taking part in the organization's events and activities.
E-011	Awards and Recognition	This includes the expenses incurred in procuring awards intended for the organization's events and activities. This includes trophies, plaques, medals, certificates, etc.
E-012	Souvenirs and Kits	This account is used for expenses incurred procuring souvenirs and kits for Midyear Conventions and Annual Conventions of the organization.
E-013	Merchandise Expense	This account includes all payments to suppliers for NFJPIA-R3 merchandise.
E-014	Membership Fee Remittance	This account includes the remittance of membership fees to NFJPIA.
E-015	Membership Card Production Expense	This account includes the expenses related to membership card production.
E-016	Delivery Expense	This account includes all delivery/shipment expenses.
E-017	Rental Expense	This account includes all rental payments (e.g., equipment rental).
E-018	Representation Expense	This account includes expenses incurred by the Regional Executive Board to attend



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Account Code	Account Name	Account Description
		and represent the Regional Council at the Local Chapter events.
E-019	Professional Fees	This account includes all Videographers, Photographers, and Make-up artists' Fees.
E-020	Purchase of Equipment	This account includes the purchase of equipment such as a laptop, projector, printer, buzzer, paper cutter, and other equipment needed by the organization.
E-021	Repairs and Maintenance	The costs of the upkeep of the property and equipment for the use of operating the organization's activities (e.g., fixing a printer, copier, or fax machine and servicing the light fixtures in an office).
E-022	Miscellaneous Expenses	It includes expenses and items of a small nature which is not included in any of the accounts already listed.
E-023	Payment of Loans	This account includes the amount paid by NFJPIA-R3 as payment of loans.
E-024	Other Payments	This account includes other amounts paid by the organization which is not specifically classified in the items mentioned above.
E-025	Other Losses	This account includes all unidentified expenses.
E-026	Pass Through Funds (Outflows)	This account includes funds owned by 3rd party that passed through the Regional Council's bank account.
E-027	Refund	This account includes all refunds to Local Chapters.

#### ENFORCEMENT OF THE IMPLEMENTING RULES AND REGULATIONS

1. It shall be the primary duty of the Regional Vice President for Finance and the Council to effectively enforce the provisions of this Implementing Rules and Regulations. The Council also has the sole right to interpret the contents of this Implementing Rules & Regulations and their decision will be binding and irrevocable.
2. The Regional Council Adviser or his duly designated representative shall act as legal adviser to the Regional Vice President for Finance and the Council and shall render legal assistance as may be necessary for carrying out the provisions of this Implementing Rules and Regulations.





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#### AMENDMENTS OR REVISIONS

1. The Council shall be vested with the exclusive power to revise and amend the Implementing Rules and Regulations.
2. Any amendments to or revisions to this Implementing Rules and Regulations may be proposed by any member of any Local Chapters upon a written request of such member, stating the reasons thereto.
3. Any request for amendments and revisions as well as proposed amendments must initially be reviewed by the Regional Vice President for Finance then to be forwarded to the Regional Executive Officers for discussion, editing, and final approval and to be noted by the Regional Council Adviser.
4. The Regional Executive Officers shall have the right to debunk any proposed revisions and amendments, submitted to them by the Regional Vice President for Finance, which are deemed unnecessary. The final decision on any inclusions and exclusions to this Implementing Rules and Regulations must be determined by a majority vote of all Regional Executive Officers in which the Regional Vice President for Finance is included.
5. Amendments to particular provisions in this Implementing Rules and Regulations shall be allowed provided that such amendments will be communicated to stakeholders at least two (2) weeks before it could take effect.

#### SEPARABILITY CLAUSE

If any clause, provision, paragraph, or part of this Implementing Rules and Regulations shall be declared unconstitutional or invalid, such judgment shall not affect, invalidate, or impair any other part thereof, but shall be merely confined to the clause, provision, paragraph, or part directly involved in the controversy in which such judgment has been rendered.

#### REPEALING CLAUSE

Any rule and regulation or resolution or part/s thereof inconsistent with the provisions of this Implementing Rules and Regulations are hereby repealed or modified accordingly.

#### EFFECTIVITY

This Implementing Rules and Regulations shall take effect immediately after its presentation and approval from the Assembly. Promulgated in San Rafael, Bulacan this **10th day of October 2024**.



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#### PREPARED BY:

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REGIONAL VICE PRESIDENT FOR  
FINANCE  
*City College of Angeles*

#### APPROVED BY:

**JUSTINE ANN S. DELA CRUZ**  
REGIONAL COUNCIL PRESIDENT  
*Dalubhasaang Politekniko ng Lungsod  
ng Baliuag*

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REGIONAL VICE PRESIDENT FOR  
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MEMBERSHIP  
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**TERESE ASLEY B. SOLIMAN**  
REGIONAL VICE PRESIDENT FOR  
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*La Verdad Christian College*





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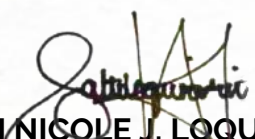
### FEDERATION YEAR 2024 -2025

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**ELYSSA A. PEREZ**

REGIONAL VICE PRESIDENT FOR  
GRAPHICS AND PUBLICATIONS  
*La Consolacion University Philippines*

  
**ZEK JOEVERT B. SANTIAGO**  
REGIONAL VICE PRESIDENT FOR  
AUDIT  
*PHINMA - Araullo University*

  
**KEITH NICOLE J. LOQUINARIO**  
REGIONAL SECRETARY GENERAL  
*La Verdad Christian College*

NOTED BY:

  
**CONRAD ALLAN M. ALVIZ, CPA, CISA,**  
**CIA, CSRS, CMPC**  
REGIONAL COUNCIL ADVISER