

## **[ COA CIRCULAR NO. 2010-001, March 02, 2010 ]**

### **AMENDMENTS ON THE GUIDELINES ON THE SUBMISSION OF YEAR-END FINANCIAL STATEMENTS (FS) AND SUPPORTING SCHEDULES OF LOCAL GOVERNMENT UNITS (LGUS) FOR CY 2009 AND ONWARDS**

#### **1.0 Rationale**

This Circular is being issued to amend Sections 71 and 72 of the New Government Accounting System (NGAS) Manual for LGUs and Section 3.1 of COA Accounting Circular Letter No. 2007-002 dated January 19, 2007.

#### **2.0 Financial Reports to be Submitted**

2.1 The list of FS and schedules to be submitted in COA Accounting Circular Letter No. 2007-002 dated January 19, 2007 is hereby revised and shall include the following:

- 2.1.1 Pre and Post-Closing Trial Balance (Annex A<sup>\*</sup> )
- 2.1.2 Adjusting and Closing Journal Entry Vouchers
- 2.1.3 Detailed Balance Sheet (Annex B<sup>\*</sup> )
- 2.1.4 Detailed Statement of Income and Expenses (Annex C<sup>\*</sup> )
- 2.1.5 Statement of Cash Flows (Annex D<sup>\*</sup> )
- 2.1.6 Subsidiary Schedule of General Ledger Accounts
- 2.1.7 Statement of Appropriations, Allotments, Obligations and Balances (SAAOB) (Annex E<sup>\*</sup> )
- 2.1.8 Notes to Financial Statements (Annex F<sup>\*</sup> )
- 2.1.9 Statement of Management Responsibility

2.2. The trial balances, financial statements and schedules shall follow the formats prescribed in Annexes A-F<sup>\*</sup> .

2.3 The Status of Appropriations, Allotments and Obligations required in Sec. 71 of the NGAS Manual of LGUs is revised to consolidate in one schedule the current and continuing appropriations and shall include columns for balances. The revised format is shown in Annex E<sup>\*</sup> .

#### **3.0 Distribution**

3.1 The distribution of copies of the FS as presented in Section 72 of the NGAS Manual of LGUs is hereby reduced from seven copies to five copies to be submitted/furnished to the following offices/officials: