



DEPARTMENT OF FINANCE
BUREAU OF LOCAL GOVERNMENT FINANCE

Barangay Financial Statement





General Accounting Instructions

Article IX-D Section 2(2) of the 1987 Philippine Constitution gives the Commission on Audit the authority to promulgate accounting rules and regulations.

Section 334(c) of RA 7160, otherwise known as the Local Government Code of the Philippines, states that: “The financial records of the barangay shall be kept in the office of the city or municipal accountant in simplified manner as prescribed by the Commission on Audit”. (underscoring supplied)



COA Resolution No. 2014-003 dated January 24, 2014 requires the adoption of Philippine Public Sector Accounting Standards (PPSAS) by all government agencies, hence, the need for the alignment of the barangay accounting to the said standards.



General Accounting Policies

The following general policies shall be observed in accounting for barangay funds and property:

- For accounting purposes, the fiscal year for the barangay shall start on January 1st and end on December 31st of each year.
- The barangay financial transactions shall be recorded using the Chart of Accounts prescribed by the Commission on Audit.

Collections and Deposits/Remittances



The Barangay Treasurer shall be responsible for the proper handling of the funds of the barangay.

Barangay collections include, but are not limited to, the following:

1. Share from the National and Local Taxes/Revenues
 - a. Internal Revenue Allotment
 - b. Utilization of national wealth, such as: lands of public domain, water, mineral, coal, petroleum, mining, oil, gas, oil deposits, etc.
 - c. Tobacco Excise Tax (RA No. 7171 and 8240)
 - d. Real Property Tax including interest and penalties imposed thereon
 - e. Tax imposed on sand, gravel and other quarry resources
 - f. Community Tax, if collections are made by the barangay

Collections and Deposits/Remittances



2. Barangay Fees and Taxes

a. Fees imposed on:

- Peddlers
- Breeding of fighting cocks
- Use of barangay roads, waterways, bridges and parks
- Use of barangay properties/facilities
- Parking
- Clearance/Certification
- Other fees imposed by the barangays

b. Taxes imposed on stores/retailers within the barangay

c. Penalties for violation of barangay ordinance

Collections and Deposits/Remittances



3. Other Fees and Charges

- a. Operation of cockpits, places of recreation, etc.
- b. Fund raising activities
- c. Charges on billboards, signboards and other outdoor advertisements
- d. Use of barangay-operated public markets, slaughterhouses and waterworks
- e. Operation of other barangay economic enterprise

Collections and Deposits/Remittances



4. Other Receipts

a. Subsidies/Financial assistance from:

- National Government
- Provinces/Cities/Municipalities

b. Grants and donations received

c. Dividend/Interest from investments

d. Proceeds from:

- Loans and other indebtedness
- Sale of Plant, Property and Equipment

Collections and Deposits/Remittances



e. Receipt of:

- Performance/Bidders/Bail Bonds
- Refund of Payroll Fund/Advances to Officers and Employees
- Funds intended for specific purpose
- Payment for lost properties
- Payment due to overpayment of claims
- Other receipts

BARANGAY FINANCIAL REPORT
Statement of Receipts and Expenditures



City/Municipality Code					
City/Municipality Name					
Barangay Code					
Barangay Name					
Year					
	Original Budget	Final Budget	Difference Original and Final Budget	Actual Amounts	Difference Final Budget and Actual Amounts
TOTAL REVENUE (10+19+24)					
LOCAL SOURCES (11+15)					
TAX REVENUE (12+13+14)					
Real Property Tax					
Tax on Business					
Other Taxes					
NON-TAX REVENUE (16+17+18)					
Fees and Charges					
Receipts from Economic Enterprise					
Other Receipts (Other General Income)					
EXTERNAL SOURCES (20+21+22+23)					
Internal Revenue Allotment					
Share from National Wealth					
Grants and Donations					
Subsidy					
NON-INCOME RECEIPTS (25+27)					
CAPITAL/INVESTMENT RECEIPTS					
Proceeds from Sale of Property, Plant and Equipment					
RECEIPTS FROM LOANS AND BORROWINGS					
Borrowings					



BARANGAY FINANCIAL REPORT
Statement of Receipts and Expenditures

	Original Budget	Final Budget	Difference Original and Final Budget	Actual Amounts	Difference Final Budget and Actual Amounts
EXPENDITURES (31+32+33+34+35+36+37)					
Personal Services					
Maintenance and Other Operating Expenditures					
Capital Outlay					
20% Development Fund					
10% Sangguniang Kabataan Fund					
5% LDRRMF Fund					
Continuing Appropriations					
Capital Outlay					