Republic of the Philippines

Department of Education

Region IV – A CALABARZON

Division of Batangas

DISTRICT OF LOBO

**LORD IMMANUEL INSTITUTE FOUNDATION INC.**

(Formerly Lobo International Institute Foundation Inc.)

Jose Rizal St., Poblacion, Lobo, Batangas

[**www.lordimmanuel.com**](http://www.lordimmanuel.com)

***ACTION PLAN***

***FINANCIAL TEAM***

***SY 2019-2020***

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **AREAS OF CONCERN** | **OBJECTIVES** | **STRATEGIES/ACTIVITIES** | **TIME FRAME** | **RESOURCES** | | | **FUNDING SOURCE** | **EXPECTED OUTCOME** |
| **FUND** | **HUMAN** | **MATERIAL** |
| **FINANCIAL TEAM** | Acquire software of Accounting Program. | * To maintain a good Accounting System for the Lord Immanuel * Update the record of transaction of LIIFI by using the accounting software. | Year Round | PhP40,000 – PhP50,000 | Cashier  Disbursing Officer | Check & Cash Voucher  Official Receipts  Cash Receipts Journal  Cash Disbursement Journal | School Fund | Fast and accurate result of transaction. |
| To apply the proper internal control and Accounting System for all the financial documents of the school. | Maintain subsidiary ledger of the students to monitor their tuition fee and cash receipts & disbursement book.  All disbursement must be supported by receipt or legal document approved by the higher officer.  Transaction of cashiers and disbursing must be counter cash by bookkeeper or by the other staff.  All financial documents such as Official Receipt must be pre-numbered and should always be used in chronological order.  Collection within the day should be deposited to the bank on the same day or the following day.  Submit reports to the Board of Trustees upon completion of the activity. | Year Round |  | Cashier  Disbursing Officer  Auditor |  | Practice the correct Internal Control and Accounting system procedures. |
|  | To make all expenses in line with the approved budget. | Variance analysis should be made at the end of every month and justification thereof on variance between approved and actual expenses. | Meet the desired work plan and budget. |
|  | Formulate a yearly budget proposal to be submitted to Board of Trustees at the end of school year |  |  |  |  |  |  |  |
|  | Submit a Financial Statement quarterly. | Prepare a quarterly report of Financial Statement. | Quarterly |  |  | Financial Statement |  |  |