




**Memorandum Circular No. 105**  
Series of 2024

TO: **All Concerned**

RE: **Immediate Settlement or Refund of Cash Advances**

FROM:   
**DR. PROSE IVY G. YEPES**  
University President

DATE: **May 23, 2024**

In reference to the Audit Observation Memorandum (AOM) No. 2024-007 dated May 13, 2024, issued by the Commission on Audit (COA), it has come to our attention that cash advances totaling Php 9,982,100.18 granted to various officers and employees of the University remain unliquidated. This situation is contrary to the provisions of Presidential Decree (PD) No. 1445 and COA Circular No. 97-002. Consequently, this has led to the overstatement of our assets and the understatement of our expense accounts in the financial statements, while also exposing government funds to risks of misappropriation and loss.

In light of the above, all concerned officers and employees are hereby directed to immediately settle their accounts or refund their cash advances, particularly those that are long overdue. The undersigned decides not to attach the names of the officers and employees to abide by the data privacy policies. Hence, you may visit the Accounting Office for verification of names.

COA is expecting your immediate action regarding the foregoing audit observations.

For your information and usual support.

**OFFICE OF THE PRESIDENT**

2/F Administration Building, Visayas State University  
PQWW+RJM, Baybay City, Leyte, Philippines 6521  
Email: [op@vsu.edu.ph](mailto:op@vsu.edu.ph) | Website: [www.vsu.edu.ph](http://www.vsu.edu.ph)  
Phone: +63 53 565 0600 Local 1000