



27 July 2021

MEMORANDUM NO. 516
Series of 2021

T O: All Concerned

R E: Audit Observation Memorandum

This pertains to the various Audit Observation Memorandum (AOMs) issued by our COA Audit Team that were emphasized in the 2020 Annual Audit Report (AAR). With these findings, I would like the responsible persons to immediately implement the recommendations of COA for our compliance. If you have already submitted your justifications/comments, there are still some items discussed in the Auditor's rejoinder that will require our updated corrective action.

Presented in the attachment is the List of Audit Findings, the responsible persons, and the different issues.

COA requires VSU to submit an updated reply not later than August 24, 2021. It is very much appreciated if you send your reply together with the attachments not later than August 15, 2021. For response related to reconciliation, kindly send it to the OIC of Accounting Office (email address: nickfreddybello@vsu.edu.ph) and for other items, please send it to Finance Office (email address: louella.ampac@vsu.edu.ph).

I hope you give this matter your preferential attention.

For your strict compliance.


EDGARDO E. TULIN
President

ATTACHMENT

**LIST OF AUDIT FINDINGS FOR COMPLIANCE
CY 2020**

Responsible Person	AOM No. / AAR Finding No.	Subject	with comments submitted	Remarks
Accountant of VSU Tolosa on prep of JEV	2021-005 (2020) Finding 5	Account Payable		Preparation of JEV
Accountants of Main and componet colleges	2021-013 (2020) Finding 2	Cash in Back	W/ Reply - Acctg	Reconciliation of accounts
				Accountant of Tolosa to reconcile for various findings
VSU Main accounting personnel assigned in Trust Fund	2021-014 (2020) Finding 3	Due to NGAS	W/ Reply - Acctg	Preparation of regular semi annual financial reports, Termianl report Papers and return of unexpended balance to funding agecy
				Provision of MOA and other documents to COA Audit Team
VSU Main and Tolosa Accountants				Reconciliation of Due to NGAS account
Accountants of Main and component colleges	Finding 4	Accounts Receivable	with reply	Reconciliation of accounts with emphasis in Tolosa Campus Reconciliation
Dean of Students Main Campus				Checking of accounts of unpaid amount by CHED
				VSU Tolosa reconciliation
Accountants of Main and component colleges	Finding 7	Due from Other Funds		Reconciliation between main and external campus
Accountant of VSU Main Campus	Finding 8	Cash Advance		Furnish copy of JEV to COA for the liquidation of CA (100,000.00)

Supply Officers Main and Component colleges	2021-015 (2020) (Finding 1)	PPE	W/ Reply - Acctg	Reconciliation of accounts
Property Officers – Alangalang, Tolosa and Villaba Campus				Submission of 2020 Annual physical inventory
Property Officer Main Campus				Transfer of PARs of retired employees
Accountant VSU Main/ Regular Agency Fund In Charge	2021-008 (2020) Finding No. 6	Computer Software of HRMIS	For reply - Acctg	Prepare SL for Com. Dev, in progress account
Accountant Main Campus and various concerned offices	2021-010 (2020) Finding no. 12	Meals and snacks		Submission of lacking documents (waiting for the final list to be provided by COA)
Bids and awards committee				Compliance of procurement law on food expenses
Bids and awards committee (VSU system)	2021-006 (2020) Finding 9	Cash Advance- Procurement of Supplies and Materials to prevent COVID 19		Compliance of procurement law
Project Manager of Rice Projects (Rice seednet Patag, Pangasugan -Marcos rice project , Rice Field Project High School, DASS Rice and other Farm products Producets	Finding 13	Rice Project	With reply	Remittance of collections, complete fill up of forms and creation of inventory com. For inspection during harvest time
				IASO to assess existing internal control

Note:

Finding No. 10 - on payment thru EMDS already complied

Finding No. 11 - on submission of vouchers already complied

Finding No. 14- regarding Office of the Head for Internal Audit is partially complied

Finding No. 14- regarding GAD report is for negotiation since deadline date is not within VSU's control.