



VISAYAS
STATE UNIVERSITY

OFFICE OF THE
PRESIDENT



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OP Memorandum No. 484
Series of 2024

TO: Ms. Nelia A. Canayong, VSU Tolosa Former OIC Collecting Officer

RE: Response Required Regarding Compliance Issues in Cash Handling Procedures

FROM: DR. PROSE IVY G. YEPES
University President

DATE: May 30, 2024

The Office of the President has received a Management Letter regarding the Cash Examination conducted on your cash and accounts for the period of October 11, 2023, to March 14, 2024. The examination found that you did not fully comply with the established rules, regulations, and controls on handling accountabilities, specifically noting that daily collections were not deposited intact as required. However, it is also noted in the Report on Cash Examination that no cash shortage was discovered during the examination period.

In light of these findings, you are directed to provide a written explanation regarding the noted non-compliance. Your response should address the reasons for not depositing the daily collections intact and any mitigating circumstances that you believe should be considered.

Please submit your written reply to the Office of the President no later than June 4, 2024. Your prompt attention to this matter is essential to ensure proper resolution and adherence to our financial policies.

For your information and usual support.

cc: VSU Tolosa Chancellor

OFFICE OF THE PRESIDENT

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