



Memorandum No. 912
Series of 2024

TO: **Nelia N. Ecija**, VSU Tolosa Accounting Officer

RE: **Reconciliation of Discrepancies in Cash Examination Records**

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

DATE: **November 22, 2024**

This office received a Management Letter from the Commission on Audit (COA) regarding the Cash Examination conducted on the cash and accounts of Ms. Frecy V. Yepez, Special Disbursing Officer, for the period of October 11, 2023, to September 4, 2024.

The Management Letter has noted unreconciled variances in your records amounting to Php 889,850.32 for advances for payroll and Php 65,069.00 for advances to Ms. Yepez's accounts.

In light of these findings, you are hereby directed to:

1. Reconcile the balances of the advances for payroll and advances to Ms. Yepez's accounts between your respective records;
2. Make the necessary adjusting entries to correct the discrepancies in the account balances;
3. Submit the journal entry vouchers and supporting documents for these adjustments; and
4. Regularly reconcile the records to avoid erroneous account balances, as required under Section 6.3 of COA Circular No. 97-002.

COA expects your reply within fifteen (15) days from receipt of the letter

For your information and usual compliance.

cc: Ms. Frecy V. Yepez
VSU Tolosa Chancellor