



14 May 2024

**OVPAF MEMORANDUM NO. 03**

Series of 2024

TO : All Project Leaders

RE : Submission of Quarterly Report on Biological Assets (QRBA) and Biological Assets Property Card (BAPC)

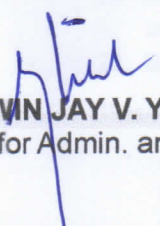
This pertains to the Audit Observation Memorandum (AOM) No. 2024-004 (2023) dated April 25, 2024 issued by the Commission on Audit (COA) regarding Biological Assets (Breeding Stocks) of the university. The following are the COA's recommendations:

- a) *VSU was required to conduct a thorough physical inventory of all biological assets,*
- b) *update inventory report on all biological assets; and*
- c) *prepare necessary reports and submit the same to the Accounting Section*

As of to date, the Supply and Property Office (SPO) cannot fully comply with the aforementioned COA's recommendations because they have no reports to support the inventory of biological assets. In this connection, you are hereby directed to submit your Office's report including among others, the total number of all breeding stocks such as carabao, horse, swine and the like.

Please find attached the report templates of Quarterly Report of Biological Assets (QRBA) and Biological Assets Property Card (BAPC) to be submitted in two (2) copies starting first quarter of CY 2024 to the Head of the Supply and Property Office (SPO) for consolidation of the university's Annual Inventory Report of PPEs' and Financial Records of Accounting Office. Schedule of submission of reports would be the following: 1<sup>st</sup> quarter of 2024 the deadline is on May 17, 2024 and for the 2<sup>nd</sup>, 3<sup>rd</sup>, and 4<sup>th</sup> quarters, all reports must be submitted every 3<sup>rd</sup> working day of the following month after the end of the quarter.

For strict compliance.

  
**ELWIN JAY V. YU**  
VP for Admin. and Finance

Cc: DAS  
FARM  
DOH

NCRC  
PhilRootcrops  
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## QUARTERLY REPORT OF BIOLOGICAL ASSETS (QRBA)

### INSTRUCTIONS

- A. The form is used to report the biological asset/s on a quarterly basis by the Biological Asset/s Caretaker or Officer in-charge for each type of biological asset. It shall be prepared quarterly by fund cluster.
- B. This form shall be accomplished as follows:
1. **Type of Biological Asset** – biological asset account name such as Breeding Stocks, Livestock, Livestock Held for Consumption/Sale/Distribution, etc.
  2. **As at** \_\_\_\_\_ – the date of report
  3. **Fund Cluster** – fund cluster name/code in accordance with UACS
  4. **Name of Accountable Officer** – name of the accountable officer or Biological Asset/s Caretaker
  5. **Official Designation** – the official designation of the accountable officer
  6. **Entity Name** – branch or office where the accountable officer is assigned
  7. **Date of Assumption** – first day of assumption of the duties and responsibilities as accountable officer
  8. **Biological Asset Number** – the property number assigned to the biological asset/s
  9. **Description** – brief description of the biological asset/s
  10. **Balance Per Card Per Last Report-Quantity** – the quantity of the biological asset/s per last report
  11. **Balance Per Card Per Last Report-Fair Value** – the cost of the biological asset/s per last report
  12. **Additions-Purchase** – the quantity and the cost of the purchased biological asset/s
  13. **Additions-Birth** – the quantity and the fair value of the newborn biological asset/s
  14. **Additions-Blank Column** – this column is provided for any additions other than by purchase or by birth of biological asset/s
  15. **Additions-Total** – the sum of the quantity and the cost/fair value of the biological asset in the Additions columns.
  16. **Reductions-Sale** – the quantity and the selling price of the biological asset/s sold
  17. **Reductions-Death** – the quantity and the fair value of the biological asset/s diminished due to death
  18. **Reductions-Blank Column** – this column is provided for any reductions other than by sale or by death of the biological asset/s
  19. **Reductions-Total** – the sum of the quantity and the cost/fair value of the biological asset in the Reductions columns.
  20. **BALANCE PER END OF THE PERIOD-Quantity** – the quantity of the biological asset/s as of the end of the reporting period
  21. **BALANCE PER END OF THE PERIOD-Fair Value** – the fair value of the biological asset/s as of the end of the reporting period
  22. **REMARKS** – comments about the condition/status of the biological asset/s.
- C. This shall be prepared in three (3) copies distributed as follows:
- |                 |   |   |
|-----------------|---|---|
| <i>Original</i> | – | Accounting Division/Unit for submission to the COA Auditor      |
| <i>Copy 2</i>   | – | Biological Asset/s Caretaker or Accountable Officer's file copy |
| <i>Copy 3</i>   | – | Accounting Division/Unit file copy                              |



(Type of Biological Asset)	
As at	

Fund Cluster: \_\_\_\_\_

For which (Name of Accountable Officer), (Official Designation), (Entity Name) is accountable, having assumed such accountability on (Date of Assumption)

Biological Asset Number	Description	Balance Per Card		Additions								Reductions								Balance Per Card		Remarks
		Per Last Report		Purchase		Birth				Total		Sale		Death				Total		End of the Period		
		Quantity	Fair Value	Quantity	Cost	Quantity	Fair Value	Quantity	Cost/Fair Value	Quantity	Cost/Fair Value	Quantity	Selling Price	Quantity	Fair Value	Quantity	Cost/Fair Value	Quantity	Cost/Fair Value	Quantity	Fair Value	
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## **BIOLOGICAL ASSETS PROPERTY CARD (BAPC)**

### *INSTRUCTIONS*

- A. The BAPC shall be kept by the Biological Asset/s Caretaker or Officer in-charge for each class or type of biological asset to record promptly the acquisition, description, custody, transfer, disposal and other information about the property.
- B. This form shall be accomplished as follows:
1. **Entity Name** – the name of the agency/entity
  2. **Fund Cluster** - fund cluster name/code in accordance with UACS
  3. **Biological Asset** – the type of the biological asset/s
  4. **Description** – the brief description of the biological asset/s
  5. **Property Number** – the property number assigned to the asset/s
  6. **Date** – the date of acquisition/transfer/disposal
  7. **Reference** – the reference documents used as the bases in recording the transactions
  8. **Additions** – the purchase, birth, any addition or increase of the biological asset/s shall be reflected within these columns with their respective fair values reflected in the 'Fair Value' column
  9. **Reductions** – the quantity and the selling price of the biological asset/s sold, the quantity transferred, died, or in any other means of disposal with their respective fair values reflected in the 'Fair Value' column
  10. **Fair Value** – the fair value of the biological asset/s at recording date
  11. **Balance** – the running balance of the quantity and value of the biological asset/s
  12. **Remarks** – comments about the condition/status of the biological asset/s
- C. Transactions shall be posted from the source documents.
- D. The BAPC shall be reconciled with the physical inventory of the biological asset/s and the control accounts annually. Any discrepancies shall be immediately verified and adjusted.



