



MEMORANDUM NO. 490
Series of 2024

TO: **Mr. Nick Freddy R. Bello**
OIC-Head, Accounting, VSU Main

Ms. Vivian V. Balbarino
Head, Supply and Procurement Office


Ms. Nelia N. Ecija
Accountant, VSU Tolosa Campus

Ms. Gaylieza F. Delos Santos
Supply Officer, Tolosa Campus

RE: Reconciliation of records to address deficiency

FROM: DR. PROSE IVY. G YEPES
University President

For and on behalf:


DR. ELWIN JAY V. YU
Vice President for Administration and Finance

DATE: May 31, 2024

This Office received an Audit Observation Memorandum (AOM) No. 2024-011 (2023) from the Commission on Audit (COA) dated May 24, 2024 regarding the Property, Plant and Equipment (PPE) account of the Visayas State University (VSU) for the period ending December 31, 2023.

In line with this, you are hereby directed to:

1. Reconcile your records to correct the noted deficiency of P105,897,278.75;
2. Properly incorporate in the RPCPPE under General Fund, Fund 164, IGP, Trust Fund, or SO Fund, as the case may be, the donations from various sources in order to perform reconciliation of records efficiently, and
3. Establish the Inventory Committee and conduct the one-time cleansing of PPE accounts in order to locate the whereabouts of the equipment.

COA expects your response to the aforementioned audit observations within five (5) calendar days from receipt of their memorandum.

For your information and usual support.

cc: File
VSU Tolosa Chancellor

OFFICE OF THE PRESIDENT

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