

**Iloilo State University of Fisheries Science and Technology**

Ilaya Poblacion, Barotac Nuevo, Iloilo

**AGENCY ACTION PLAN AND STATUS OF IMPLEMENTATION**  
**Audit Observations and Recommendations**

For Calendar Year 2024

As of August 15, 2025

**Iloilo State University of Fisheries Science and Technology**  
Ilaya Poblacion, Barotac Nuevo, Iloilo

**AGENCY ACTION PLAN and  
STATUS of IMPLEMENTATION**  
**Audit Observations and Recommendations**  
For the Calendar Year 2024  
As of August 15, 2025



| Ref.                                    | Audit Observations  | Audit Recommendations  | Agency Action Plan  |                          |                            |                          | Status of Implementation  | Reason for Partial/Delay/ Non-Implementation, if applicable                              | Action Taken/ Action to be Taken   |
|---|---|--|---|--------------------------|----------------------------|--------------------------|---|--|--|
|   |   |  | Action Plan   | Person/Dept. Responsible | Target Implementation Date |                          |   |  |  |
|   |   |  |   |                          | From                       | To                       |   |  |  |
| Observation No. 1, Part II, CY 2024 AAR | The correctness and reliability of the Cash in Bank account at year-end cannot be ascertained due to unadjusted outstanding book and bank reconciling items totaling ₱13.384 million in the Bank Reconciliation Statements, contrary to Paragraph 27 of IPSAS 1 and Section 6, Chapter 21 of the Government Accounting Manual (GAM) for NGAs, Volume I. | We recommended and Management agreed to direct the Accountants to:<br><br>a. Resolve the unadjusted book and bank reconciling items, particularly the unidentified bank deposits totaling ₱472,075.00 and unreconciled items amounting to ₱12.915 million; | The Management plans to:<br><br>a. Direct the Accountants to resolve the unadjusted book and bank reconciliation items. | Accountants              | 3 <sup>rd</sup> Qtr 2025   | 3 <sup>rd</sup> Qtr 2025 | Main Campus-Poblacion Site: Fully Implemented<br><br>Main Campus-Tiwi Site: Partially Implemented | Main Campus-Tiwi Site: Accounting office has a hard time locating prior years documents. | Main Campus-Tiwi Site: The Accounting Office has prepared and submitted the JEV and subsidiary ledgers, particularly for the following items: bank charges, unreconciled items, and errors that overstate the bank balances— |

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|      |                    |                       |                    |                          | From                       | To |                          |   |   |
|      |                    |                       |                    |                          |                            |    |                          |   | except for the amount of ₱198,300 under unrecorded deposits, which is still pending due to an unidentified depositor. |

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|      |                    |   |  |                          | From                       | To |  |   |                                  |
|      |                    | <b>b. Locate prior years' records and provide accurate details on the long unadjusted and uncorrected differences in the bank reconciliation statement, as required in Section 6, Chapter 21 of the GAM for NGAs, Volume I; and</b> | b. Recommend that the Accounting unit locate records from prior years to provide accurate details on the bank reconciliation statement's long-standing unadjusted and uncorrected differences. | Accountants              |                            |    | Main Campus-Tiwi Site: and Main Campus-Poblacion Site: Fully Implemented |   |                                  |

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|      |                    |  |                    |                          | From                       | To                       |   |  |   |
|      |                    | <b>c. If warranted after thorough evaluation, undetermined and undocumented reconciling items should be treated as prior period adjustments and closed to the Accumulated Surplus/(Deficit) account.</b> |                    | Accountants              | 3 <sup>rd</sup> Qtr 2025   | 3 <sup>rd</sup> Qtr 2025 | Main Campus-Poblacion Site: Fully Implemented<br><br>Main Campus-Tiwi Site: Partially Implemented | Main Campus-Tiwi Site: Accounting office has a hard time locating prior years documents. | Main Campus-Tiwi Site: The Accounting office will undertake necessary steps in compliance with COA. |

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|   |  |  |  |                          | From                       | To |  |   |                                  |
| Observation No. 2, Part II, CY 2024 AAR | The year-end balance of the Cash in Bank-Local Currency Current Account (LCCA), Accumulated Surplus/Deficit, and the corresponding payable accounts were understated by ₱0.626 million due to non-adjustment of cancelled checks, contrary to Paragraph 27 of IPSAS 1 and Section 44, Chapter 6 of the GAM for NGAs, Volume I. | We recommended and Management agreed to direct the Accountant that henceforth, immediately make necessary accounting entries to recognize the cancelled checks, to ensure the accurate account balances at a given period. | Direct the Accountant to promptly make the necessary accounting entries for cancelled checks henceforth, to ensure the accuracy of account balances at any given reporting period. | Accountant               |                            |    | Main Campus-Tiwi Site: Fully Implemented |   |                                  |

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|   |   |   |  |                          | From                       | To |   |   |                                  |
| Observation No. 3, Part II, CY 2024 AAR | Various dormant receivables totaling ₱14.676 million, aging 10 years and above remained outstanding in the books, contrary to Paragraph 27 of IPSAS 1 and COA Circular No. 2023-008 dated August 17, 2023, thus, the reliability of the receivable account balances cannot be ascertained and affects the fairness of presentation of the accounts in the financial statements. | We recommended and Management agreed to:<br><br>a. Exhaust all remedies to collect the accounts receivable; and | The Management plans to:<br><br>a.Exhaust all available remedies to collect the accounts receivable. | Accountants              |                            |    | Main Campus-Poblacion Site, Main Campus-Tiwi Site, Dingle Campus, Dumangas Campus and San Enrique Campus: Fully Implemented |   |                                  |

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|      |                    |   |   |                          | From                       | To                       |   |  |   |
|      |                    | <b>b. Conduct a thorough review and evaluation of the various receivable accounts and, if all possible measures have been exhausted but the collection effort is in vain, make a representation with the Commission on Audit through the Audit Team for resolution.</b> | b. Conduct a thorough review and evaluation of the various receivable accounts; otherwise, submit a representation to the Commission on Audit if collection efforts prove unavailing. | Accountants              | 3 <sup>rd</sup> Qtr 2025   | 3 <sup>rd</sup> Qtr 2025 | Main Campus-Poblacion Site, Main Campus-Tiwi Site, Dingle Campus, Dumangas Campus and San Enrique Campus: Partially Implemented | Main Campus-Poblacion Site, Main Campus-Tiwi Site, Dingle Campus, Dumangas Campus and San Enrique Campus: Delays in verifying students registered addresses hindered the timely distribution of demand letters. Upon delivery, many were undeliverable, as students had relocated from their recorded addresses. | Main Campus-Poblacion Site, Main Campus-Tiwi Site, Dingle Campus, Dumangas Campus and San Enrique Campus: The Accounting Office is currently sending demand letters and at 80% completion. In the event that collection efforts are unsuccessful or the accounts are deemed uncollectible, the management will issue a certification of justification and submit a request for write-off to |



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|      |                    |                       |                    |                          | From                       | To |                          |   |                                  |
|      |                    |                       |                    |                          |                            |    |                          |   | the Commission on Audit (COA).   |

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|   |   |   |  |                          | From                       | To                       |   |   |  |
| Observation No. 4, Part II, CY 2024 AAR | The year-end balance of Inventory Held for Consumption account amounting to ₱7.068 million was overstated by ₱7.047 million due to non-recording of issuances to end-users as Expense and non-reconciliation of actual stock on hand, inconsistent with Paragraph 27 of IPSAS 1 and Sections 12 and 17, Chapter 8 of the GAM for NGAs, Volume I, thus, affecting the assertions on existence, proper valuation and completeness of the account in the financial statements. | We recommended and Management agreed to:<br><br>a. Direct the Supply Officers to immediately prepare the RSMI of issued Inventory Held for Consumption totaling ₱7.047 million and submit the same to the Accountant for necessary adjusting entries; | The Management plans to:<br><br>a. Direct Supply Officers to submit RSMI of issued Inventory Held. | Supply Officers          | 3 <sup>rd</sup> Qtr 2025   | 4 <sup>th</sup> Qtr 2025 | Main Campus-Poblacion Site and Dumangas Campus: Fully Implemented<br><br>Main Campus-Tiwi Site, Dingle Campus, San Enrique Campus: On-going | Main Campus-Tiwi Site, Dingle Campus, San Enrique Campus: The supply and accounting office is still in the process of reconciliation. | Main Campus-Tiwi Site, Dingle Campus, San Enrique Campus: Ongoing verification and reconciliation of physical assets in preparation for the accurate updating and cleansing of Property, Plant, and Equipment (PPE) records. |

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|      |                    |   |   |                          | From                       | To |   |   |                                  |
|      |                    | <b>b. Henceforth, direct the Supply Officers to ensure that all issuances of supplies and materials to end-users, regardless of whether they are immediately issued or retained in stock, are documented by the RSMI and promptly submitted to the Accounting Office for recording in the general ledger;</b> | b. Adhere to the recommendation as stated | Supply Officers          |                            |    | Main Campus-Poblacion Site, Main Campus-Tiwi Site, Dingle Campus, Dumangas Campus and San Enrique Campus: Fully Implemented |   |                                  |

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|      |                    |  |  |                          | From                       | To                       |   |   |  |
|      |                    | <b>c. Prepare and maintain SLCs for each kind of supply and materials to provide the basis for the inventory account balances; and</b> | c. Adhere to the recommendation as stated. | Accountants              | 3 <sup>rd</sup> Qtr 2025   | 4 <sup>th</sup> Qtr 2025 | Main Campus-Poblacion Site and Dumangas Campus: Fully Implemented<br><br>Main Campus-Tiwi Site, Dingle Campus, San Enrique Campus: On-going | Main Campus-Tiwi Site, Dingle Campus, San Enrique Campus: The supply and accounting office is still in the process of reconciliation. | Main Campus-Tiwi Site, Dingle Campus, San Enrique Campus: Ongoing verification and reconciliation of physical assets in preparation for the accurate updating and cleansing of Property, Plant, and Equipment (PPE) records. |

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|      |                    |   |  |                          | From                       | To                       |   |   |  |
|      |                    | <b>d. Submit a plan of action with a timetable for periodic reconciliation and preparation of SLCs.</b> | d. Adhere to the recommendation as stated. | Accountants              | 3 <sup>rd</sup> Qtr 2025   | 4 <sup>th</sup> Qtr 2025 | Main Campus-Poblacion Site and Dumangas Campus: Fully Implemented<br><br>Main Campus-Tiwi Site, Dingle Campus, San Enrique Campus: On-going | Main Campus-Tiwi Site, Dingle Campus, San Enrique Campus: The supply and accounting office is still in the process of reconciliation. | Main Campus-Tiwi Site, Dingle Campus, San Enrique Campus: Ongoing verification and reconciliation of physical assets in preparation for the accurate updating and cleansing of Property, Plant, and Equipment (PPE) records. |

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|   |  |   |  |                          | From                       | To                       |  |   |  |
| Observation No. 5, Part II, CY 2024 AAR | Semi-expendable assets issued to end-users amounting to ₱19.725 million were not recognized as expenses upon issuance, as required in Paragraph 27 of IPSAS 1 and Section 10, Chapter 8 of the GAM for NGAs, Volume I, hence, the Semi-expendable asset accounts were overstated and the related expense and Accumulated Surplus/(Deficit) accounts were understated as at year-end. | We recommended and Management agreed to direct the Supply Officers to completely prepare the RSPI totaling ₱19.725 and submit the same to the Accountants to effect the necessary adjustments to the affected inventory and expense accounts by debiting the Accumulated Surplus/(Deficit) and crediting the appropriate semi-expendable property account to recognize issued inventory items amounting to ₱19.725 million. | Management plans to direct the Accountant and the Supply Officer to reconcile the affected inventory and expense accounts. | Supply Officers          | 3 <sup>rd</sup> Qtr 2025   | 4 <sup>th</sup> Qtr 2025 | Dumangas Campus and Dingle Campus: Fully Implemented<br><br>Main Campus-Tiwi Site and San Enrique Campus: On-going | Main Campus-Tiwi Site and San Enrique Campus: The supply and accounting office is still in the process of reconciliation. | Main Campus-Tiwi Site and San Enrique Campus: Ongoing verification and reconciliation of physical assets in preparation for the accurate updating and cleansing of Semi-expendable assets records. |

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|   |  |  |  |                          | From                       | To                       |  |   |   |
| Observation No. 6, Part II, CY 2024 AAR | The accuracy and validity of the year-end balance of the Property, Plant and Equipment (PPE) accounts were uncertain due to the variance between the recorded balances in the accounting and property records of ₱54.120 million, inconsistent with Paragraph 27 of the IPSAS 1 and other pertinent COA accounting guidelines. | We recommended and Management agreed to:<br><br>a. Instruct the Inventory Committee to expedite the one-time cleansing of PPE account balances and promptly reconcile the PPE records; | The Management plans to:<br><br>a. Instruct the Inventory Committee to expedite the one-time cleansing and reconciliation of the PPE account balances. | Inventory Committee      | 3 <sup>rd</sup> Qtr 2025   | 4 <sup>th</sup> Qtr 2025 | Main Campus-Poblacion Site, Main Campus-Tiwi Site, Dumangas Campus and San Enrique Campus: Ongoing | Main Campus-Poblacion Site, Main Campus-Tiwi Site, Dumangas Campus and San Enrique Campus: One-time cleansing is currently in progress. | Main Campus-Poblacion Site, Main Campus-Tiwi Site, Dumangas Campus and San Enrique Campus: The Inventory Committee will conduct a one-time cleansing of Property, Plant, and Equipment. |

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|      |                    |   |  |                          | From                       | To |  |   |                                  |
|      |                    | <b>b. Direct the Supply Officers to maintain and consistently update the Property Cards for all PPE accounts;</b> | b. Adhere to the recommendation as stated. | Supply Officers          |                            |    | Main Campus-Poblacion Site, Main Campus-Tiwi Site, Dumangas Campus and San Enrique Campus: Fully Implemented |   |                                  |



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|      |                    |   |  |                                 | From                       | To                       |  |   |   |
|      |                    | <b>c. Require the Accountants and the Supply Officers to exhaust all possible measures to resolve the ₱54.120 million variance in recorded PPE accounts. They must reconcile their respective records, address any discrepancies, and ensure periodic reconciliation is conducted moving forward; and</b> | c. Require the Accountants and Supply Officers to reconcile PPE records, resolve discrepancies, and ensure regular reconciliation. | Accountants and Supply Officers | 3 <sup>rd</sup> Qtr 2025   | 4 <sup>th</sup> Qtr 2025 | Main Campus-Poblacion Site, Main Campus-Tiwi Site, Dumangas Campus and San Enrique Campus: Ongoing | Main Campus-Poblacion Site, Main Campus-Tiwi Site, Dumangas Campus and San Enrique Campus: One-time cleansing is currently in progress. | Main Campus-Poblacion Site, Main Campus-Tiwi Site, Dumangas Campus and San Enrique Campus: The Inventory Committee will conduct a one-time cleansing of Property, Plant, and Equipment. |

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|      |                    |  |  |                                 | From                       | To |  |   |                                  |
|      |                    | <b>d. Establish open communication between the Accounting and Supply Offices to determine appropriate and accurate account titles for acquired PPE and ensure consistent recording and proper classification in the books.</b> | d. Ensure open coordination between Accounting and Supply to properly classify and record PPE. | Accountants and Supply Officers |                            |    | Main Campus-Poblacion Site, Main Campus-Tiwi Site, Dumangas Campus and San Enrique Campus: Fully Implemented |   |                                  |

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|   |   |   |  |                          | From                       | To |   |   |                                  |
| Observation No. 7, Part II, CY 2024 AAR | Property, Plant and Equipment (PPE) included semi-expendable properties aggregating ₱5.212 million as of December 31, 2024, contrary to COA Circular No. 2022-004 dated May 31, 2022, thus, overstating the Property, Plant and Equipment, Accumulated Depreciation, Depreciation Expense and the Accumulated Surplus/(Deficit) accounts. | We recommended and Management agreed to direct the Accountants to comply with the provisions of COA Circular No. 2022-004 dated May 31, 2022, and strictly observe the ₱50,000.00 capitalization threshold. | The Management plans to:<br><br>a. Adhere to the recommendation as stated. | Accountants              |                            |    | Main Campus-Poblacion Site and Dingle Campus: Fully Implemented |   |                                  |

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|   |   |  |  |                          | From                       | To |   |   |                                  |
| Observation No. 8, Part II, CY 2024 AAR | The procured Office Equipment, Information and Communications Technology (ICT) and Agricultural and Forestry Equipment, totaling ₱476,298.00, were erroneously recorded as semi-expendable inventory, inconsistent with Section 111 of Presidential Decree (PD) No. 1445, resulting in an understatement of the Property, Plant and Equipment (PPE) and an overstatement of the semi-expendable machinery and equipment expense accounts. | We recommended and Management agreed to:<br><br>a. Enhance internal oversight mechanisms to regularly review and verify the accuracy of financial records; and | The Management plans to:<br><br>a. Adhere to the recommendation as stated. | Accountants              |                            |    | Dingle Campus, Dumangas Campus: Fully Implemented |   |                                  |

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| Ref. | Audit Observations | Audit Recommendations  | Agency Action Plan                         |                                 |                            |    | Status of Implementation                          | Reason for Partial/Delay/ Non-Implementation, if applicable | Action Taken/ Action to be Taken |
|------|--------------------|--|--|---------------------------------|----------------------------|----|---|---|----------------------------------|
|      |                    |  | Action Plan                                | Person/Dept. Responsible        | Target Implementation Date |    |   |   |                                  |
|      |                    |  |  |                                 | From                       | To |   |   |                                  |
|      |                    | <b>b. Direct the Accountants and the Property Officers to implement the necessary adjustments or corrections in their respective records to ensure accurate financial reporting.</b> | b. Adhere to the recommendation as stated. | Accountants and Supply Officers |                            |    | Dingle Campus, Dumangas Campus: Fully Implemented |   |                                  |

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| Ref.   | Audit Observations  | Audit Recommendations   | Agency Action Plan |                          |                            |                                    | Status of Implementation | Reason for Partial/Delay/ Non-Implementation, if applicable | Action Taken/ Action to be Taken                 |            |  |   |           |  |   |           |  |   |              |             |                         |  |              |                  |  |            |                  |  |           |  |             |  |  |   |  |
|--|---|---|--------------------|--------------------------|----------------------------|------------------------------------|--------------------------|---|--|------------|--|---|-----------|--|---|-----------|--|---|--------------|-------------|-------------------------|--|--------------|------------------|--|------------|------------------|--|-----------|--|-------------|--|--|---|--|
|  |   |   | Action Plan        | Person/Dept. Responsible | Target Implementation Date |                                    |                          |   |  |            |  |   |           |  |   |           |  |   |              |             |                         |  |              |                  |  |            |                  |  |           |  |             |  |  |   |  |
|  |   |   |                    |                          | From                       | To                                 |                          |   |  |            |  |   |           |  |   |           |  |   |              |             |                         |  |              |                  |  |            |                  |  |           |  |             |  |  |   |  |
| Observation No. 9, Part II, CY 2024 AAR          | <b>Demolished structures totaling ₱2.937 million, net of accumulated depreciation, were not derecognized in the books of accounts, contrary to Paragraph 27 of IPSAS 1 and Section 39, Chapter 10 of GAM for NGAs, Volume I, thereby overstating the PPE accounts and their corresponding Accumulated Depreciation at year-end.</b> | <b>We recommended and Management agreed to require the Accountants:</b><br><br><b>a. To immediately prepare the following adjusting entries to correct the balances of the Buildings, Hostels and Dormitories, and Other Structures accounts:</b><br><table><tr><td>Account</td><td>Debit</td><td>Credit</td></tr><tr><td>Accumulated Depreciation-Buildings</td><td>₱251,961.81</td><td></td></tr><tr><td>Accumulated Depreciation-Hostels and Dormitories</td><td>438,249.18</td><td></td></tr><tr><td>Accumulated Depreciation-Other Structures</td><td>35,141.91</td><td></td></tr><tr><td>Accumulated Depreciation-School Buildings</td><td>38,969.00</td><td></td></tr><tr><td>Accumulated Surplus/(Deficit) Buildings</td><td>2,937,171.55</td><td>₱994,586.09</td></tr><tr><td>Hostels and Dormitories</td><td></td><td>1,679,382.78</td></tr><tr><td>Other Structures</td><td></td><td>986,504.58</td></tr><tr><td>School Buildings</td><td></td><td>41,020.00</td></tr></table> | Account            | Debit                    | Credit                     | Accumulated Depreciation-Buildings | ₱251,961.81              |   | Accumulated Depreciation-Hostels and Dormitories | 438,249.18 |  | Accumulated Depreciation-Other Structures | 35,141.91 |  | Accumulated Depreciation-School Buildings | 38,969.00 |  | Accumulated Surplus/(Deficit) Buildings | 2,937,171.55 | ₱994,586.09 | Hostels and Dormitories |  | 1,679,382.78 | Other Structures |  | 986,504.58 | School Buildings |  | 41,020.00 | a. Adhere to the recommendation as stated. | Accountants |  |  | Main Campus-Poblacion Site and Main Campus-Tiwi Site: Fully Implemented |  |
| Account  | Debit   | Credit  |                    |                          |                            |                                    |                          |   |  |            |  |   |           |  |   |           |  |   |              |             |                         |  |              |                  |  |            |                  |  |           |  |             |  |  |   |  |
| Accumulated Depreciation-Buildings               | ₱251,961.81   |   |                    |                          |                            |                                    |                          |   |  |            |  |   |           |  |   |           |  |   |              |             |                         |  |              |                  |  |            |                  |  |           |  |             |  |  |   |  |
| Accumulated Depreciation-Hostels and Dormitories | 438,249.18  |   |                    |                          |                            |                                    |                          |   |  |            |  |   |           |  |   |           |  |   |              |             |                         |  |              |                  |  |            |                  |  |           |  |             |  |  |   |  |
| Accumulated Depreciation-Other Structures        | 35,141.91   |   |                    |                          |                            |                                    |                          |   |  |            |  |   |           |  |   |           |  |   |              |             |                         |  |              |                  |  |            |                  |  |           |  |             |  |  |   |  |
| Accumulated Depreciation-School Buildings        | 38,969.00   |   |                    |                          |                            |                                    |                          |   |  |            |  |   |           |  |   |           |  |   |              |             |                         |  |              |                  |  |            |                  |  |           |  |             |  |  |   |  |
| Accumulated Surplus/(Deficit) Buildings          | 2,937,171.55  | ₱994,586.09   |                    |                          |                            |                                    |                          |   |  |            |  |   |           |  |   |           |  |   |              |             |                         |  |              |                  |  |            |                  |  |           |  |             |  |  |   |  |
| Hostels and Dormitories                          |   | 1,679,382.78  |                    |                          |                            |                                    |                          |   |  |            |  |   |           |  |   |           |  |   |              |             |                         |  |              |                  |  |            |                  |  |           |  |             |  |  |   |  |
| Other Structures                                 |   | 986,504.58  |                    |                          |                            |                                    |                          |   |  |            |  |   |           |  |   |           |  |   |              |             |                         |  |              |                  |  |            |                  |  |           |  |             |  |  |   |  |
| School Buildings                                 |   | 41,020.00   |                    |                          |                            |                                    |                          |   |  |            |  |   |           |  |   |           |  |   |              |             |                         |  |              |                  |  |            |                  |  |           |  |             |  |  |   |  |

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|------|--------------------|--|--|--------------------------|----------------------------|----|---|---|----------------------------------|
|      |                    |  | Action Plan                                | Person/Dept. Responsible | Target Implementation Date |    |   |   |                                  |
|      |                    |  |  |                          | From                       | To |   |   |                                  |
|      |                    | <b>b. Henceforth, ensure the timely derecognition of demolished structures from the books of accounts in accordance with Paragraph 27 of IPSAS 1 and Section 39, Chapter 10 of the GAM for NGAs, Volume I.</b> | b. Adhere to the recommendation as stated. | Accountants              |                            |    | Main Campus-Poblacion Site and Main Campus-Tiwi Site: Fully Implemented |   |                                  |

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|--|--|---|--|---|----------------------------|--------------------------|---|--|---|
|  |  |   | Action Plan  | Person/Dept. Responsible                                    | Target Implementation Date |                          |   |  |   |
|  |  |   |  |   | From                       | To                       |   |  |   |
| Observation No. 10, Part II, CY 2024 AAR | Unserviceable properties totaling ₱13.842 million were not derecognized and disposed of as required in IPSAS 17 and Section 79 of P.D. No. 1445, thus overstating the Property, Plant and Equipment accounts and exposed the properties to the risk of further deterioration, decline in value and unnecessary consumption of storage space and loss of possible income from their disposal. | We recommended and Management agreed to:<br><br>a. Direct the Disposal Committee to expedite the disposal process of the unserviceable properties to prevent the risk of further physical deterioration and decline in value; and | The Management plans to:<br><br>a. Direct the Disposal Committee and the Supply Officers to expedite the disposal process of the unserviceable properties. | Supply Officers, Inventory Committee and Disposal Committee | 3 <sup>rd</sup> Qtr 2025   | 4 <sup>th</sup> Qtr 2025 | Main Campus-Poblacion Site, Main Campus-Tiwi Site, Dingle Campus, Dumangas Campus and San Enrique Campus: Ongoing | Main Campus-Poblacion Site, Main Campus-Tiwi Site, Dingle Campus, Dumangas Campus and San Enrique Campus: Campuses has not conducted the disposal of unserviceable properties due to the voluminous workload, time constraints, and lack of personnel. | Main Campus-Poblacion Site, Main Campus-Tiwi Site, Dingle Campus, Dumangas Campus and San Enrique Campus: With regard to the disposal of these unserviceable properties, the Disposal Committee has agreed to proceed after the completion of the One-Time Cleansing of Property, Plant, and Equipment (PPE). |



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|------|--------------------|---|---|--------------------------|----------------------------|--------------------------|---|--|---|
|      |                    |   | Action Plan   | Person/Dept. Responsible | Target Implementation Date |                          |   |  |   |
|      |                    |   |   |                          | From                       | To                       |   |  |   |
|      |                    | <b>b. Require the Accountants to derecognize the value of the unserviceable properties from the books of accounts when no future economic benefits or service potential is expected from its use or disposal.</b> | b. Require the Accountant to properly take up on the books of account of the campus the proceeds from the unserviceable properties and derecognize them from the books of accounts. | Accountants              | 3 <sup>rd</sup> Qtr 2025   | 4 <sup>th</sup> Qtr 2025 | Main Campus-Poblacion Site, Main Campus-Tiwi Site, Dingle Campus, Dumangas Campus and San Enrique Campus: Ongoing | Main Campus-Poblacion Site, Main Campus-Tiwi Site, Dingle Campus, Dumangas Campus and San Enrique Campus: One-time cleansing is currently in progress. | Main Campus-Poblacion Site, Main Campus-Tiwi Site, Dingle Campus, Dumangas Campus and San Enrique Campus: Waiting for the submission of the report of the Disposal Committee. |

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|---|--|---|--|--------------------------|----------------------------|--------------------------|--------------------------------|---|--|
|   |  |   | Action Plan  | Person/Dept. Responsible | Target Implementation Date |                          |                                |   |  |
|   |  |   |  |                          | From                       | To                       |                                |   |  |
| Obser<br>vation<br>No.<br>11,<br>Part<br>II,<br>CY<br>2024<br>AAR | Four non-moving unliquidated Cash Advances totaling ₱307,198.63, aged 17 years and above, remained outstanding in the books of accounts as of December 31, 2024, contrary to Item No. 4.1.3 of COA Circular Nos. 97-002 and 2023-008, resulting in the overstatement of the accounts Advances to Special Disbursing Officer (SDO) and understatement of the Accumulated Surplus Deficit. | We recommended and Management agreed to make a representation with the Commission on Audit through the Audit Team for the resolution and proper disposition of non-moving accounts. | The management will adhere to the recommendations as stated. | Accountant               | 3 <sup>rd</sup> Qtr 2025   | 3 <sup>rd</sup> Qtr 2025 | Main Campus-Tiwi Site: Ongoing | Main Campus-Tiwi Site: Unliquidated cash advances still lack sufficient documents to support their liquidation. | Main Campus-Tiwi Site: Demand letters have been issued as the initial step in the collection process. If the accounts are deemed uncollectible, management will prepare a justification and submit a write-off request to the Commission on Audit (COA). |

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|--|---|--|--|--------------------------|----------------------------|----|---|---|----------------------------------|
|  |   |  | Action Plan  | Person/Dept. Responsible | Target Implementation Date |    |   |   |                                  |
|  |   |  |  |                          | From                       | To |   |   |                                  |
| Observation No. 12, Part II, CY 2024 AAR | <b>Buildings, Other Structures, and Other Land Improvements totaling ₱34.568 million were erroneously classified under the School Buildings account, contrary to the Revised Chart of Accounts of the GAM for NGAs and ISA 315, resulted in an overstatement of School Buildings account by ₱34.568 million and understatement of Buildings, Other Structures, and Other Land Improvements accounts by ₱28.261 million, ₱4.726 million, and ₱1.582 million, respectively.</b> | <b>We recommended and Management agreed to direct the Accountants to record the financial transactions and operations of the Campus in the proper account title as prescribed in the COA Revised Chart of Accounts per GAM for NGAs and ISA 315.</b> | The management will adhere to the recommendations as stated. | Accountants              |                            |    | Main Campus-Poblacion Site, Main Campus-Tiwi Site, Dingle Campus, Dumangas Campus and San Enrique Campus: Fully Implemented |   |                                  |

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|--|--|---|--|--------------------------|----------------------------|----|--|---|----------------------------------|
|  |  |   | Action Plan  | Person/Dept. Responsible | Target Implementation Date |    |  |   |                                  |
|  |  |   |  |                          | From                       | To |  |   |                                  |
| Observation No. 13, Part II, CY 2024 AAR | The miscalculation of the Accumulated Depreciation-School Buildings account at the ISUFST Dumangas, Dingle and San Enrique Campuses is inconsistent with Section 71 of IPSAS 17 and Chapter 10 of the GAM for NGAs, Volume I, overstating the Accumulated Depreciation-School Buildings account by ₱13.745 million and understating the book value of School Buildings by the same amount. | We recommended and Management agreed to review and consider all conditions and factors in computing the Accumulated Depreciation to ensure compliance with Section 71 of IPSAS 17 and Chapter 10 of the GAM for NGAs, Volume I. | The management will adhere to the recommendations as stated. | Accountants              |                            |    | Dingle Campus, Dumangas Campus and San Enrique Campus: Fully Implemented |   |                                  |

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|--|---|---|--|--------------------------|----------------------------|----|---|---|----------------------------------|
|  |   |   | Action Plan  | Person/Dept. Responsible | Target Implementation Date |    |   |   |                                  |
|  |   |   |  |                          | From                       | To |   |   |                                  |
| Observation No. 14, Part II, CY 2024 AAR | The salvage value was not considered in the computation of depreciation for school buildings in CY 2024, contrary to Section 27, Chapter 10 of the GAM for NGAs, Volume I, and Section 69 of the IPSAS No. 17, thus resulting in the overstatement of Depreciation Expense and Accumulated Depreciation accounts by ₱451,465.12 and the understatement of the book value of the School Buildings. | We recommended and Management agreed to direct the Accountants to ensure compliance with the accounting policies for PPE depreciation as prescribed by the GAM for NGAs, Volume I and IPSAS 17. | The management will adhere to the recommendations as stated. | Accountants              |                            |    | Dingle Campus and San Enrique Campus: Fully Implemented |   |                                  |

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|--|--|---|--|--------------------------|----------------------------|----|--|---|----------------------------------|
|  |  |   | Action Plan  | Person/Dept. Responsible | Target Implementation Date |    |  |   |                                  |
|  |  |   |  |                          | From                       | To |  |   |                                  |
| Observation No. 15, Part II, CY 2024 AAR | An impairment loss for the undisposed unserviceable Property, Plant and Equipment (PPE), totaling ₱2.111 million and reported in the Inventory and Inspection Report of Unserviceable Property (IIRUP) during the year, was not recognized, contrary to Section 40, Chapter 10 of the GAM for NGAs, Volume I, thereby overstating the PPE accounts in the books of the agency by ₱2.111 million. | We recommended and Management agreed to take the following courses of action:<br><br>a. Instruct the Accounting Unit to record an impairment loss on PPE upon recognition of its unserviceability and its reclassification as reported in the IIRUP. Additionally, ensure that the related schedules and ledger cards are adjusted accordingly; and | The Management plans to:<br><br>a. Direct Accountants to record an impairment loss on PPE and ensure that the related schedules and ledger cards are adjusted. | Accountants              |                            |    | Main Campus-Tiwi Site and Dingle Campus: Fully Implemented |   |                                  |

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|------|--------------------|--|--|--------------------------|----------------------------|----|--|---|----------------------------------|
|      |                    |  | Action Plan                                | Person/Dept. Responsible | Target Implementation Date |    |  |   |                                  |
|      |                    |  |  |                          | From                       | To |  |   |                                  |
|      |                    | <b>b. Direct the Accounting Unit to comply with the applicable provisions of the GAM for NGAs by ensuring the proper journal entries are made to account for the derecognition of PPE.</b> | b. Adhere to the recommendation as stated. | Accountants              |                            |    | Main Campus-Tiwi Site and Dingle Campus: Fully Implemented |   |                                  |

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|--|--|---|---|--------------------------|----------------------------|--------------------------|--|---|---|
|  |  |   | Action Plan   | Person/Dept. Responsible | Target Implementation Date |                          |  |   |   |
|  |  |   |   |                          | From                       | To                       |  |   |   |
| Observation No. 16, Part II, CY 2024 AAR | Due to NGAs account, amounting to ₱61.434 million as of December 31, 2024, representing 52.51 percent of the University’s total liabilities, lacked complete subsidiary ledgers and supporting documents, inconsistent with Section 63, Chapter 6 of the GAM for NGAs, Volume I, rendered the account balance doubtful and unreliable. | We recommended and Management agreed to instruct the Accountant to expedite the reconciliation process and promptly submit the updated subsidiary ledgers and aging schedules to the Audit Team for validation. | The management will direct Accountant to submit the updated subsidiary ledgers and aging schedules to the Audit Team. | Accountant               | 3 <sup>rd</sup> Qtr 2025   | 3 <sup>rd</sup> Qtr 2025 | Main Campus-Tiwi Site: Not Implemented | Main Campus-Tiwi Site: The report was not prepared due to the volume of workload. | Main Campus-Tiwi Site: Accounting office is currently working on the reconciliation process and will submit the updated Subsidiary Ledger (SL) and aging schedules. |



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|--|---|---|--|--------------------------|----------------------------|----|--|---|----------------------------------|
|  |   |   | Action Plan  | Person/Dept. Responsible | Target Implementation Date |    |  |   |                                  |
|  |   |   |  |                          | From                       | To |  |   |                                  |
| Observation No. 17, Part II, CY 2024 AAR | <b>Due to NGAs balance of ₱12.570 million as of December 31, 2024, was unreliable due to the inclusion of items that were not appropriately classified under the account, the retention of unused balances from completed projects that were not refunded to the source agencies, and the non-recognition of expenses during the period, contrary to Section 63, Chapter 6 of the GAM for NGAs, Volume 1.</b> | <b>We recommended and Management agreed to require:</b><br><br><b>a. The Accountants to adhere to the provisions of Section 63, Chapter 16 and Section 17, Chapter 10 of the GAM for NGAs, Volume I, on the proper recording of transactions under Inter-Agency Transferred Funds (IATF) and its liquidation to establish actual accountability to Source Agencies;</b> | The Management plans to:<br><br>a. Adhere to the recommendation as stated. | Accountants              |                            |    | Main Campus-Poblacion Site, Dingle Campus and Dumangas Campus: Fully Implemented |   |                                  |

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|      |                    |   | Action Plan   | Person/Dept. Responsible | Target Implementation Date |    |  |   |                                  |
|      |                    |   |   |                          | From                       | To |  |   |                                  |
|      |                    | <b>b. The Accountants reclassify the balances and entries not meeting the description of the Due to NGAs account and accordingly exclude these;</b> | b. Require Accountants to reclassify and exclude entries not qualifying as Due to NGAs. | Accountants              |                            |    | Main Campus-Poblacion Site, Dingle Campus and Dumangas Campus: Fully Implemented |   |                                  |

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|------|--------------------|---|--|--------------------------|----------------------------|--------------------------|--|---|--|
|      |                    |   | Action Plan                                | Person/Dept. Responsible | Target Implementation Date |                          |  |   |  |
|      |                    |   |  |                          | From                       | To                       |  |   |  |
|      |                    | <b>c. The Accountants to return to the Source Agencies unutilized funds for completed programs/ projects to zero out the University’s liabilities to specific Source Agencies and expedite the investigation of the dormant balance to determine and take action on the proper disposition thereof;</b> | c. Adhere to the recommendation as stated. | Accountants              | 3 <sup>rd</sup> Qtr 2025   | 3 <sup>rd</sup> Qtr 2025 | Main Campus-Poblacion Site, Dingle Campus and Dumangas Campus: Partially Implemented | Main Campus-Poblacion Site, Dingle Campus and Dumangas Campus: The report was not prepared due to the volume of workload. | Main Campus-Poblacion Site, Dingle Campus and Dumangas Campus: Outstanding balances will be reviewed and acted upon (on-going liquidation and reconciliation). |

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|------|--------------------|---|--|-----------------------------------|----------------------------|----|--|---|----------------------------------|
|      |                    |   | Action Plan  | Person/Dept. Responsible          | Target Implementation Date |    |  |   |                                  |
|      |                    |   |  |                                   | From                       | To |  |   |                                  |
|      |                    | <b>d. The Project in-Charge, in coordination with the Accountant, to regularly submit a report on Fund Utilization to the Source Agency to record the liquidation at the end of the year; and</b> | d. Require the Project In-Charge and Accountant to regularly submit Fund Utilization Reports for year-end liquidation. | The Project in-Charge, Accountant |                            |    | Main Campus-Poblacion Site, Dingle Campus and Dumangas Campus: Fully Implemented |   |                                  |

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|------|--------------------|--|--|--------------------------|----------------------------|--------------------------|--------------------------|---|---|
|      |                    |  | Action Plan                                | Person/Dept. Responsible | Target Implementation Date |                          |                          |   |   |
|      |                    |  |  |                          | From                       | To                       |                          |   |   |
|      |                    | <b>e. The Internal Auditor to develop internal policies on reporting and monitoring the utilization of IATF to keep track of the fund's status at any given period and ensure that the requirements stipulated in the Memorandum of Agreement/ Undertaking are followed.</b> | e. Adhere to the recommendation as stated. | Internal Auditors        | 3 <sup>rd</sup> Qtr 2025   | 3 <sup>rd</sup> Qtr 2025 | On-going                 | The policy has been drafted and is currently under internal review. | Upon completion, it will be submitted to the Office of the President for further verification and appropriate action. |

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|   |   |  | Action Plan   | Person/Dept. Responsible | Target Implementation Date |    |  |   |                                  |
|   |   |  |   |                          | From                       | To |  |   |                                  |
| Obser<br>vation<br>No.<br>18,<br>Part<br>II,<br>CY<br>2024<br>AAR | Various procurements totaling ₱4.729 million were erroneously recorded as Other Supplies and Materials Expenses, which was not in conformity with the Revised Chart of Accounts of the GAM for NGAs and ISA 315, thus, resulting in its overstatement and an understatement of the specific expense and asset accounts to which the procured items should have been classified. | We recommended and Management agreed to require the Accountants to immediately make necessary corrections in the agency books for various procurements totaling ₱4.729 million which were erroneously classified recorded as Other Supplies and Materials Expenses and henceforth, record the financial transactions and operations of the Campus in the proper account title as prescribed in the COA Revised Chart of Accounts per GAM for NGAs and ISA 315. | The Management will direct Accountants to make necessary adjustments. | Accountants              |                            |    | Main Campus-Poblacion Site, Main Campus-Tiwi Site, and San Enrique Campus: Fully Implemented |   |                                  |

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|--|--|---|---|--------------------------|----------------------------|----|--|---|----------------------------------|
|  |  |   | Action Plan   | Person/Dept. Responsible | Target Implementation Date |    |  |   |                                  |
|  |  |   |   |                          | From                       | To |  |   |                                  |
| Observation No. 19, Part II, CY 2024 AAR | Payments for Training Expenses, Other Professional Services, Other General Services and Honoraria of BAC Members totaling ₱4.584 million were recorded as Honoraria, inconsistent with Section 15, Chapter 2 of the GAM for NGAs, Volume I, and Paragraph 27 of IPSAS 1; thus, overstated the account and understated the pertinent accounts which affected the fair presentation of the financial statements. | We recommended and the University President agreed to instruct the Accountants to immediately make necessary correcting entries for expenditures erroneously recorded as Honoraria, and henceforth, ensure that all transactions are properly recorded in their appropriate accounts. | The Management will direct Accountants to make necessary adjustments. | Accountants              |                            |    | Main Campus-Poblacion Site, Main Campus-Tiwi Site, Dingle Campus and San Enrique Campus: Fully Implemented |   |                                  |

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|--|---|--|---|--------------------------|----------------------------|--------------------------|---------------------------|---|--|
|  |   |  | Action Plan   | Person/Dept. Responsible | Target Implementation Date |                          |                           |   |  |
|  |   |  |   |                          | From                       | To                       |                           |   |  |
| Observation No. 20, Part II, CY 2024 AAR | The absence of subsidiary ledger and other relevant documents to support the Other Non-Current Asset account, contrary to Section 111 of Presidential Decree (P.D.) No. 1445 and Paragraph 27 of IPSAS 1, affected the reliability of its recorded balance of ₱1.931 million at year-end. | We recommended and Management agreed to direct the Accountant to exhaust all possible measures to obtain the relevant documents to substantiate the Other Non-Current Asset account balance and prepare necessary adjustments. | The Management will direct the Accountant to exhaust all possible measures and prepare necessary adjustments. | Accountant               | 3 <sup>rd</sup> Qtr 2025   | 3 <sup>rd</sup> Qtr 2025 | Dumangas Campus: On-going | Dumangas Campus: Based on Trial Balance, this account has been non-moving since 2008. In previous years, the bookkeeper does not maintain special journals, namely, check disbursement, cash disbursement, cash receipt, general journals with complete particulars and accounting entries. Thus, we were not able to trace the transactions recorded under this account. | Dumangas Campus: In line with the recommendation of COA we will prepare a formal request for the write off of the account should the efforts of obtaining the required documents prove unsuccessful, in compliance with COA circular No. 2023-008. |



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|--|---|---|-----------------------------|--------------------------|----------------------------|-----------------|--------------------------|---|--|------------|--|--|--|--|
|  |   |   | Action Plan                 | Person/Dept. Responsible | Target Implementation Date |                 |                          |   |  |            |  |  |  |  |
|  |   |   |                             |                          | From                       | To              |                          |   |  |            |  |  |  |  |
| Observation No. 21, Part II, CY 2024 AAR | Funds amounting to ₱116.354 million for Free Higher Education were erroneously transferred from Fund 101 to Fund 107 in CY 2024 and incorrectly recorded to Subsidy to Operating Units and Subsidy to Other Funds, in the amount of ₱99.329 million and ₱17.025 million, respectively, resulted in the understatement of the Assistance/Subsidies- Others account by the same amount which impacted the fairness of presentation of the financial statements. | <p>We recommended and Management agreed to instruct the Accounting Unit to:</p> <p>a. Immediately make necessary adjusting entries as follows:</p> <table><tr><td>Assistance/Subsidies-Others</td><td>₱116,354,000.00</td></tr><tr><td>Subsidy to Operating Units</td><td>₱ 99,329,133.00</td></tr><tr><td>Subsidy to Other Funds</td><td>17,024,867.00</td></tr></table> | Assistance/Subsidies-Others | ₱116,354,000.00          | Subsidy to Operating Units | ₱ 99,329,133.00 | Subsidy to Other Funds   | 17,024,867.00   | <p>The Management plans to:</p> <p>a. Direct the Accountant to make necessary adjustments.</p> | Accountant |  |  | Main Campus-Tiwi Site: Fully Implemented |  |
| Assistance/Subsidies-Others              | ₱116,354,000.00   |   |                             |                          |                            |                 |                          |   |  |            |  |  |  |  |
| Subsidy to Operating Units               | ₱ 99,329,133.00   |   |                             |                          |                            |                 |                          |   |  |            |  |  |  |  |
| Subsidy to Other Funds                   | 17,024,867.00   |   |                             |                          |                            |                 |                          |   |  |            |  |  |  |  |

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|      |                    |  | Action Plan                                | Person/Dept. Responsible | Target Implementation Date |    |  |   |                                  |
|      |                    |  |  |                          | From                       | To |  |   |                                  |
|      |                    | <b>b. Henceforth, ensure that all transactions are properly recorded in their appropriate account.</b> | b. Adhere to the recommendation as stated. | Accountant               |                            |    | Main Campus-Tiwi Site: Fully Implemented |   |                                  |

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|--|--|--|--|--|----------------------------|----|--|---|----------------------------------|
|  |  |  | Action Plan  | Person/Dept. Responsible                 | Target Implementation Date |    |  |   |                                  |
|  |  |  |  |  | From                       | To |  |   |                                  |
| Observation No. 22, Part II, CY 2024 AAR | <b>Non-compliance with the existing Income Generating Projects (IGPs) Manual of Operations hindered the attainment of its goals, and optimum benefits, inconsistent with the vision set forth by Republic Act No. 8292 for the State Universities and Colleges (SUC) to engage in three Income Generating Projects (IGPs) to augment the budget allocation of the government for higher education.</b> | <b>We recommended and Management agreed to:</b><br><br><b>a. Re-evaluate and amend the Manual of Operations for the Productive Enterprise and Resource Generation Program to attain efficient and effective management of the University’s income-generating projects;</b> | The management plans to:<br><br>a. Adhere to the recommendation as stated. | Accountant Director, Resource Generation |                            |    | Main Campus-Tiwi Site: Fully Implemented |   |                                  |

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|------|--------------------|---|--|-------------------------------|----------------------------|----|--|---|----------------------------------|
|      |                    |   | Action Plan                                | Person/Dept. Responsible      | Target Implementation Date |    |  |   |                                  |
|      |                    |   |  |                               | From                       | To |  |   |                                  |
|      |                    | <b>b. Assign or designate personnel following the program’s Organizational Structure, especially in the designation of Project Managers for each income-generating project;</b> | b. Adhere to the recommendation as stated. | Director, Resource Generation |                            |    | Main Campus-Tiwi Site: Fully Implemented |   |                                  |

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|------|--------------------|---|---|--|----------------------------|----|--|---|----------------------------------|
|      |                    |   | Action Plan   | Person/Dept. Responsible                   | Target Implementation Date |    |  |   |                                  |
|      |                    |   |   |  | From                       | To |  |   |                                  |
|      |                    | <b>c. Direct the designated Project Managers to prepare and submit to the RG Director and Vice President for Administration Affairs the required financial records and reports for monitoring and evaluation and to the Accountant for an accurate recording of IGP transactions in the books and preparation and maintenance of separate subsidiary ledgers and financial reports for each IGP unit; and</b> | c. Direct Project Managers to submit required financial records to RG Director, VP for Administration, and the Accountant for proper recording and reporting of IGP transactions. | Director, Resource Generation, Accountants |                            |    | Main Campus-Tiwi Site: Fully Implemented |   |                                  |

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|------|--------------------|---|--|-------------------------------|----------------------------|----|--|---|----------------------------------|
|      |                    |   | Action Plan                                | Person/Dept. Responsible      | Target Implementation Date |    |  |   |                                  |
|      |                    |   |  |                               | From                       | To |  |   |                                  |
|      |                    | <b>d. Ensure strict adherence to the guidelines and procedures provided in the IGP Manual of Operations for proper supervision, monitoring, and evaluation to maximize the benefits and attainment of the University's goals.</b> | d. Adhere to the recommendation as stated. | Director, Resource Generation |                            |    | Main Campus-Tiwi Site: Fully Implemented |   |                                  |

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|--|--|---|--|--------------------------|----------------------------|----|---|---|----------------------------------|
|  |  |   | Action Plan  | Person/Dept. Responsible | Target Implementation Date |    |   |   |                                  |
|  |  |   |  |                          | From                       | To |   |   |                                  |
| Observation No. 23, Part II, CY 2024 AAR | <b>Budget allocation from Tuition Fees for Research Services and Extension Services fell short by ₱458,896.14 or 5.60 percent and ₱3.802 million or 46.42 percent, respectively, contrary to the pertinent provisions of CHED Memorandum Order No. 20, Series of 2011 dated August 14, 2011, thus, research outputs are limited, reducing their potential impact on addressing societal needs.</b> | <b>We recommended and Management agreed to:</b><br><br><b>a. Require the Campus Administrators and Budget Officers to allocate budgets for Research Services and Extension Services in conformity with Sections 8, 9, 10, and 11, Article III of CHED Memorandum No. 20, Series of 2011, dated August 14, 2011; and</b> | The Management plans to:<br><br>a. Adhere to the recommendation as stated. | Budget Officers          |                            |    | Main Campus-Poblacion Site, Main Campus-Tiwi Site, Dingle Campus, Dumangas Campus and San Enrique Campus: Fully Implemented |   |                                  |

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|      |                    |  | Action Plan                                | Person/Dept. Responsible | Target Implementation Date |    |   |   |                                  |
|      |                    |  |  |                          | From                       | To |   |   |                                  |
|      |                    | <b>b. Regularly review budget utilization across all accounts to ensure proper fund allocation and make necessary adjustments to prevent the incurrence of the shortfall on Research and Extension Services funds.</b> | b. Adhere to the recommendation as stated. | Budget Officers          |                            |    | Main Campus-Poblacion Site, Main Campus-Tiwi Site, Dingle Campus, Dumangas Campus and San Enrique Campus: Fully Implemented |   |                                  |



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|  |  |  | Action Plan  | Person/Dept. Responsible | Target Implementation Date |    |   |   |                                  |
|  |  |  |  |                          | From                       | To |   |   |                                  |
| Observation No. 24, Part II, CY 2024 AAR | Expenses amounting to ₱0.949 million were improperly charged to the budgetary accounts for Research Services and Extension Services, allocated from Tuition Fees, contrary to Sections 8 and 10, Article III of CHED Memorandum Order No. 20, Series of 2011 dated August 14, 2011, thus the budget’s function as a control mechanism for managing tuition fee income and ensuring the effective use of agency resources was defeated. | We recommended and Management agreed to:<br><br>a. Require the Budget Officers, Directors for Research Services, and Director for Extension Services, to strictly abide by the rules and regulations on the use of budget allocation for Research Services and Extension Services, in conformity with Sections 8 and 10, Article III of CHED Memorandum No. 20, Series of 2011 dated August 14, 2011, and Section 34, Chapter 2 of GAM for NGAs, Volume I; | The Management plans to:<br><br>a. Adhere to the recommendation as stated. | Budget Officers          |                            |    | Main Campus-Poblacion Site, Main Campus-Tiwi Site, Dingle Campus, Dumangas Campus and San Enrique Campus: Fully Implemented |   |                                  |

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|      |                    |  | Action Plan   | Person/Dept. Responsible | Target Implementation Date |    |   |   |                                  |
|      |                    |  |   |                          | From                       | To |   |   |                                  |
|      |                    | <b>b. Conduct routine budget reviews to monitor fund utilization for all budgetary accounts and make necessary adjustments to spending in order to prevent deducting unrelated expenses from the budgetary allotment for Research Services and Extension Services; and</b> | b. Conduct routine budget reviews to monitor fund use and adjust spending to prevent unrelated expenses charged to Research and Extension Services. | Budget Officers          |                            |    | Main Campus-Poblacion Site, Main Campus-Tiwi Site, Dingle Campus, Dumangas Campus and San Enrique Campus: Fully Implemented |   |                                  |

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|      |                    |  | Action Plan   | Person/Dept. Responsible | Target Implementation Date |    |   |   |                                  |
|      |                    |  |   |                          | From                       | To |   |   |                                  |
|      |                    | <b>c. Implement cost-cutting strategies and measures such as limiting spending on non-essential expenditures or non-critical activities and allocating funds strictly in accordance with program priorities and necessity.</b> | c. Enforce cost-cutting by restricting non-essential expenses and prioritizing fund allocation. | Budget Officers          |                            |    | Main Campus-Poblacion Site, Main Campus-Tiwi Site, Dingle Campus, Dumangas Campus and San Enrique Campus: Fully Implemented |   |                                  |

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|--|--|---|---|--------------------------|----------------------------|--------------------------|--------------------------------|---|---|
|  |  |   | Action Plan   | Person/Dept. Responsible | Target Implementation Date |                          |                                |   |   |
|  |  |   |   |                          | From                       | To                       |                                |   |   |
| Observation No. 25, Part II, CY 2024 AAR | Various cash advances totaling ₱1.074 million remained unliquidated as of year-end, contrary to COA Circular No. 97-002 dated February 10, 1997, thus, the propriety of charges against the cash advances could not be ascertained, valid expenses incurred during the year could not be recorded and funds were exposed to possible loss or misuse. | <b>We recommended and Management agreed to:</b><br><br>a. <b>Submit justifications on the recurring deficiencies noted and provide a plan of action to address these;</b> | The Management plans to:<br><br>a. Require the Accountant to submit justifications and action plan addressing the deficiencies. | Accountant               | 3 <sup>rd</sup> Qtr 2025   | 3 <sup>rd</sup> Qtr 2025 | Main Campus-Tiwi Site: Ongoing | Main Campus-Tiwi Site: Unliquidated cash advances still lack sufficient documents to support their liquidation. | Main Campus-Tiwi Site: Demand letters have already been disseminated. |

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|------|--------------------|---|---|--------------------------|----------------------------|----|--|---|----------------------------------|
|      |                    |   | Action Plan   | Person/Dept. Responsible | Target Implementation Date |    |  |   |                                  |
|      |                    |   |   |                          | From                       | To |  |   |                                  |
|      |                    | <b>b. Exhaust all possible remedies to demand liquidation from the four Accountable Officers no longer connected with the University and provide a timeline for its settlement;</b> | b. Exhaust all remedies to demand liquidation from former Accountable Officers and set a settlement timeline. | Accountant               |                            |    | Main Campus-Tiwi Site: Fully Implemented |   |                                  |

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|------|--------------------|---|--|--------------------------|----------------------------|----|--|---|----------------------------------|
|      |                    |   | Action Plan                                | Person/Dept. Responsible | Target Implementation Date |    |  |   |                                  |
|      |                    |   |  |                          | From                       | To |  |   |                                  |
|      |                    | <b>c. Enforce strict compliance with COA Circular No. 97-002 on the grant, utilization, and liquidation of cash advances; and</b> | c. Adhere to the recommendation as stated. | Accountant               |                            |    | Main Campus-Tiwi Site: Fully Implemented |   |                                  |

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|------|--------------------|--|--|--------------------------|----------------------------|--------------------------|--|---|--|
|      |                    |  | Action Plan                                | Person/Dept. Responsible | Target Implementation Date |                          |  |   |  |
|      |                    |  |  |                          | From                       | To                       |  |   |  |
|      |                    | <b>d. Direct the Accountant to withhold the salary of the concerned Officials and Employees who fail to comply with the rules and regulations, as provided under Section 5.1.3 of the COA Circular No. 97-002.</b> | d. Adhere to the recommendation as stated. | Accountant               | 3 <sup>rd</sup> Qtr 2025   | 3 <sup>rd</sup> Qtr 2025 | Main Campus-Tiwi Site: Not Implemented | Main Campus-Tiwi Site: The accountant is waiting for the responses and liquidation documents. | Main Campus-Tiwi Site: Follow up on the demand letters indicating that salary will be withheld in the next payroll if the issue is unresolved. |

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|--|---|---|--|--------------------------|----------------------------|----|--|---|----------------------------------|
|  |   |   | Action Plan  | Person/Dept. Responsible | Target Implementation Date |    |  |   |                                  |
|  |   |   |  |                          | From                       | To |  |   |                                  |
| Observation No. 26, Part II, CY 2024 AAR | The University was unable to utilize as Revolving Fund the ₱1.0 million fund transferred from CHED, for the implementation of the Student Assistance Fund for Education Loan (SAFE Loan) as required in Section IX.B.ii of CHED Memorandum Order No. 25, Series of 2008, thus, putting at risk the program’s sustainability and limiting access to higher education for financially disadvantaged students. | We recommended and Management agreed to:<br><br>a. Comply with the guidelines outlined in CHED Memorandum Order No. 25, Series of 2008, particularly maintaining adequate and accurate records to account for all grantees; | The Management plans to:<br><br>a. Adhere to the recommendation as stated. | Accountant               |                            |    | Main Campus-Tiwi Site: Fully Implemented |   |                                  |



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|------|--------------------|--|--|--------------------------|----------------------------|----|--|---|----------------------------------|
|      |                    |  | Action Plan                                  | Person/Dept. Responsible | Target Implementation Date |    |  |   |                                  |
|      |                    |  |  |                          | From                       | To |  |   |                                  |
|      |                    | <b>b. Intensify the collection of overdue and demandable accounts by issuing demand letters to student-borrowers to generate sufficient funds for re-lending to financially disadvantaged graduating students;</b> | b. Send demand letters to student-borrowers. | Accountant               |                            |    | Main Campus-Tiwi Site: Fully Implemented |   |                                  |

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|      |                    |  | Action Plan  | Person/Dept. Responsible | Target Implementation Date |    |  |   |                                  |
|      |                    |  |  |                          | From                       | To |  |   |                                  |
|      |                    | <b>c. Develop and implement a robust monitoring system to track the status and whereabouts of student-grantees after graduation, particularly those who are gainfully employed, to ensure timely repayment of the loans; and</b> | c. Develop and implement a monitoring system to track graduate student-grantees' employment status and ensure timely loan repayment. | Accountant               |                            |    | Main Campus-Tiwi Site: Fully Implemented |   |                                  |

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|      |                    |   | Action Plan                                | Person/Dept. Responsible | Target Implementation Date |    |  |   |                                  |
|      |                    |   |  |                          | From                       | To |  |   |                                  |
|      |                    | <b>d. Otherwise, explore the feasibility of terminating the SAFE Loan Program if it is determined to no longer effectively address the current needs of students.</b> | d. Adhere to the recommendation as stated. | Accountant               |                            |    | Main Campus-Tiwi Site: Fully Implemented |   |                                  |

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|--|--|---|--|--------------------------|----------------------------|--------------------------|---|--|--|
|  |  |   | Action Plan  | Person/Dept. Responsible | Target Implementation Date |                          |   |  |  |
|  |  |   |  |                          | From                       | To                       |   |  |  |
| Obser-<br>vation<br>No.<br>27,<br>Part<br>II,<br>CY<br>2024<br>AAR | <b>General Ledgers (GLs) and Subsidiary Ledgers (SLs) for various accounts were not properly maintained, as required by the instructions in Appendices 5 and 6, Instruction in the GAM for NGAs, Volume II, thus, resulting in difficulty in ascertaining the validity and accuracy of the balances presented in the financial statements.</b> | <b>We recommended and the University President agreed to require the Accountants to maintain Subsidiary Ledgers (SLs) and General Ledgers (GLs) as specified in the GAM for NGAs, Volume II, to facilitate the timely audit and verification of the accounts.</b> | The management plans to require all Accountants to properly maintained Subsidiary Ledgers (SLs) and General Ledgers (GLs). | Accountants              | 3 <sup>rd</sup> Qtr 2025   | 3 <sup>rd</sup> Qtr 2025 | Main Campus-Tiwi Site and San Enrique Campus: Partially Implemented | Main Campus-Tiwi Site and San Enrique Campus: Discrepancies from prior years which is being filtered and reconciled. | Main Campus-Tiwi Site and San Enrique Campus: The Accounting Office has been tasked to trace the period of ledger discrepancies and will do corrective actions once confirmed. |

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|--|---|--|---|--------------------------|----------------------------|---------------|--|---|--|
|  |   |  | Action Plan   | Person/Dept. Responsible | Target Implementation Date |               |  |   |  |
|  |   |  |   |                          | From                       | To            |  |   |  |
| Observation No. 28, Part II, CY 2024 AAR | Inadequate disclosures of vital financial information affecting the financial position and operations of ISUFST, in consonance with Sections 4 and 30, Chapter 19 of the GAM for NGAs, Volume I, deprived intended users of the Financial Statements of useful, reliable and complete information in decision-making. | <p><b>We recommended and the University President agreed to enjoin the Accountant to:</b></p> <p><b>a. Provide the necessary information noted in Annex W to ensure the usefulness, reliability, and completeness of the Notes to Financial Statements in relation to the fair presentation of the financial statements; and</b></p> | <p>The management plans to:</p> <p>a. Adhere to the recommendation as stated.</p> | Accountant               | February 2026              | February 2026 | Main Campus-Tiwi Site: Not Implemented | Main Campus-Tiwi Site: The Accountant still needs to further review and make necessary adjustments. | Main Campus-Tiwi Site In order to ensure the fair presentation of the Financial Statement for the next reporting period, the following steps will be undertaken: 1. Ensure proper documentation thru maintaining accurate records and schedules and conduct regular reconciliations, 2. Conduct internal review, |

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|------|--------------------|-----------------------|--------------------|--------------------------|----------------------------|----|--------------------------|---|--|
|      |                    |                       | Action Plan        | Person/Dept. Responsible | Target Implementation Date |    |                          |   |  |
|      |                    |                       |                    |                          | From                       | To |                          |   |  |
|      |                    |                       |                    |                          |                            |    |                          |   | 3. Capacity building and training of team members. |

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|------|--------------------|---|--|--------------------------|----------------------------|---------------|--|---|---|
|      |                    |   | Action Plan                                | Person/Dept. Responsible | Target Implementation Date |               |  |   |   |
|      |                    |   |  |                          | From                       | To            |  |   |   |
|      |                    | <b>b. Conform with the pertinent provisions of Volume I of GAM for NGAs by providing the required disclosures of each account and other information that are not presented on the face of the financial statements.</b> | b. Adhere to the recommendation as stated. | Accountant               | February 2026              | February 2026 | Main Campus-Tiwi Site: Not Implemented | Main Campus-Tiwi Site: The Accountant still needs to further review and make necessary adjustments. | Main Campus-Tiwi Site In order to ensure the fair presentation of the Financial Statement for the next reporting period, the following steps will be undertaken: 1. Ensure proper documentation thru maintaining accurate records and schedules and conduct regular reconciliations, 2. Conduct internal review, 3. Capacity building and training of team members. |

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|--|---|---|---|--------------------------|----------------------------|--------------------------|--|--|---|
|  |   |   | Action Plan   | Person/Dept. Responsible | Target Implementation Date |                          |  |  |   |
|  |   |   |   |                          | From                       | To                       |  |  |   |
| Observation No. 29, Part II, CY 2024 AAR | <b>Delayed submission of 678 contracts and purchase orders totaling ₱41.592 million was contrary to Section 3.2.1 of COA Circular No. 2009-001 dated February 12, 2009, and impeded the timely review and evaluation of the transactions and contracts.</b> | <b>We recommended and Management agreed to instruct the Procurement Officers to ensure strict compliance with Section 3.2.1 of COA Circular No. 2009-001 by submitting copies of contracts and purchase orders to the Office of the Auditor within five working days of issuance.</b> | The Management plans to require Procurement Officers to submit necessary documents within five working days of issuance to ensure compliance. | Procurement Officers     | 3 <sup>rd</sup> Qtr 2025   | 4 <sup>th</sup> Qtr 2025 | Main Campus-Poblacion Site, Main Campus-Tiwi Site, Dumangas Campus and San Enrique Campus: Partially Implemented<br><br>Dingle Campus: Fully Implemented | Main Campus-Poblacion Site, Main Campus-Tiwi Site, Dumangas Campus and San Enrique Campus: Lack of personnel attributed to the delays of submission of contracts and purchase orders. These limitations have contributed to the untimely preparation and processing of the required documents for submission for review. | Main Campus-Poblacion Site, Main Campus-Tiwi Site, Dumangas Campus and San Enrique Campus: The management will enforce strict compliance with non-acceptance of POs with incomplete supporting documents and follow the OP memo dated March 24, 2025. |



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|--|--|--|--|--------------------------|----------------------------|----|--|---|----------------------------------|
|  |  |  | Action Plan  | Person/Dept. Responsible | Target Implementation Date |    |  |   |                                  |
|  |  |  |  |                          | From                       | To |  |   |                                  |
| Observation No. 30, Part II, CY 2024 AAR | Objectives of the transparency seal and public disclosure requirement of government transactions were not complied with, inconsistent with the General Provisions of the General Appropriations Act (GAA) for FY 2024, thus depriving the public of relevant information and enforcement of accountability on the Officials of the University. | We recommended and Management agreed to instruct the web administrator or his/her equivalent to immediately post on the University's website all reports required to ensure compliance with the requirements on transparency and public disclosure of government transactions pursuant to the general provisions of GAA for CY 2024 and NBC No. 542 dated August 29, 2012. | The management plans to instruct the web administrator to promptly post all required reports on the University website to ensure transparency and public disclosure. | MIS Director             |                            |    | Main Campus-Tiwi Site: Fully Implemented |   |                                  |

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|--|---|---|---|--------------------------|----------------------------|--------------------------|--|---|---|
|  |   |   | Action Plan   | Person/Dept. Responsible | Target Implementation Date |                          |  |   |   |
|  |   |   |   |                          | From                       | To                       |  |   |   |
| Observation No. 31, Part II, CY 2024 AAR | Audit disallowances amounting to ₱6.212 million remained outstanding and uncollected as of December 31, 2024, despite the issuance of Notices of Finality of Decision (NFD) and COA Orders of Execution (COE), contrary to Section 7.1 of COA Circular No. 2009-006 dated September 15, 2009. | We recommended and Management agreed to:<br><br>a. Enforce the immediate settlement of long outstanding audit disallowances with NFDs and COEs, by sending notice/letter of demand to persons liable, especially those who are no longer connected with the University; | The management plans to:<br><br>a. Send demand letters for immediate settlement of long outstanding audit disallowances with NFDs and COEs. | Accountant               | 2 <sup>nd</sup> Qtr 2025   | 4 <sup>th</sup> Qtr 2025 | Main Campus-Tiwi Site: Partially Implemented | Main Campus-Tiwi Site: A written demand letter will be issued and subsequent approval of the request for payment in installment will be agreed upon with these personnel, subject to COA concurrence. However, there are some who manifested their intention to exhaust other legal remedies. | Main Campus-Tiwi Site: Demand letters have been issued as the initial step in the collection process. |

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|------|--------------------|---|--|--------------------------|----------------------------|--------------------------|--|---|---|
|      |                    |   | Action Plan                                | Person/Dept. Responsible | Target Implementation Date |                          |  |   |   |
|      |                    |   |  |                          | From                       | To                       |  |   |   |
|      |                    | <b>b. Instruct the Cashier to withhold the payment of salary and other money due to persons liable in case of unjustified refusal to settle the audit disallowances, under the pertinent provisions of COA Circular No. 2009-006 dated September 15, 2009, and P.D. No. 1445; and</b> | b. Adhere to the recommendation as stated. | Accountant               | 2 <sup>nd</sup> Qtr 2025   | 4 <sup>th</sup> Qtr 2025 | Main Campus-Tiwi Site: Partially Implemented | Main Campus-Tiwi Site: A written demand letter will be issued and subsequent approval of the request for payment in installment will be agreed upon with these personnel, subject to COA concurrence. However, there are some who manifested their intention to exhaust other legal remedies. | Main Campus-Tiwi Site: Demand letters have been issued as the initial step in the collection process. |

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|------|--------------------|--|--|--------------------------|----------------------------|--------------------------|--|---|---|
|      |                    |  | Action Plan                                | Person/Dept. Responsible | Target Implementation Date |                          |  |   |   |
|      |                    |  |  |                          | From                       | To                       |  |   |   |
|      |                    | <b>c. Make a written request to settle the audit disallowance in installments, in case payment in full is not feasible, in accordance with COA Resolution 2017-021 dated November 3, 2017.</b> | c. Adhere to the recommendation as stated. | Accountant               | 2 <sup>nd</sup> Qtr 2025   | 4 <sup>th</sup> Qtr 2025 | Main Campus-Tiwi Site: Partially Implemented | Main Campus-Tiwi Site: A written demand letter will be issued and subsequent approval of the request for payment in installment will be agreed upon with these personnel, subject to COA concurrence. However, there are some who manifested their intention to exhaust other legal remedies. | Main Campus-Tiwi Site: Demand letters have been issued as the initial step in the collection process. |

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|--|--|--|--|---|----------------------------|----|--|---|----------------------------------|
|  |  |  | Action Plan  | Person/Dept. Responsible  | Target Implementation Date |    |  |   |                                  |
|  |  |  |  |   | From                       | To |  |   |                                  |
| Observation No. 32, Part II, CY 2024 AAR | The GAD Focal Point System (GFPS) has yet to be fully operational or institutionalized, reflecting minimal participation in GAD planning, contrary to the provisions of PCW-National Economic and Development Authority (NEDA)-DBM Joint Circular No. 2012-01 and PCW Memorandum Circular No. 2011-01, thus the University has been unable to fully establish a GAD database or compile sex-disaggregated data as a foundation for gender mainstreaming, leading to limited attribution of | We recommended and Management agreed to:<br><br>a. Reinforce, review, and update the GFPS composition by issuing an official designation memorandum or order. This should include personnel who are already trained and equipped for the role, ensuring their active participation in gender mainstreaming efforts and leadership in the University’s advocacy activities; | The Management plans to:<br><br>a. Issue an official designation memorandum or order to reinforce, review and update the GFPS. | Vice President for Administration and Finance and Vice President for Academic Affairs |                            |    | Main Campus-Tiwi Site: Fully Implemented |   |                                  |

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|------|---|--|--|---|----------------------------|----|--|---|----------------------------------|
|      |   |  | Action Plan                                | Person/Dept. Responsible  | Target Implementation Date |    |  |   |                                  |
|      |   |  |  |   | From                       | To |  |   |                                  |
|      | <b>programs and projects to Gender and Development (GAD).</b> | <b>b. Incorporate the duties, tasks, and functions of designated GFPS members into their Individual Performance Commitment and Review (IPCR) as one of the key result areas. This inclusion should be duly considered during employee performance evaluation and rating;</b> | b. Adhere to the recommendation as stated. | Vice President for Administration and Finance and Vice President for Academic Affairs |                            |    | Main Campus-Tiwi Site: Fully Implemented |   |                                  |

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|------|--------------------|--|--|---|----------------------------|----|--|---|----------------------------------|
|      |                    |  | Action Plan                                | Person/Dept. Responsible  | Target Implementation Date |    |  |   |                                  |
|      |                    |  |  |   | From                       | To |  |   |                                  |
|      |                    | <b>c. Encourage the involvement of all key offices across the University’s campuses, along with the GFPS Executive Committee, Coordinators, and Technical Working Group, in institutionalizing a GAD Database or Sex-Disaggregated Data (SDD). This collaborative effort should also focus on identifying and planning GAD Programs, Activities, and Projects (PAPs) to ensure that actual gender issues are reflected in the Gender and Development Plan and Budget (GPB), with</b> | c. Adhere to the recommendation as stated. | Vice President for Administration and Finance and Vice President for Academic Affairs |                            |    | Main Campus-Tiwi Site: Fully Implemented |   |                                  |

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|------|--------------------|---|--------------------|--------------------------|----------------------------|----|--------------------------|---|----------------------------------|
|      |                    |   | Action Plan        | Person/Dept. Responsible | Target Implementation Date |    |                          |   |                                  |
|      |                    |   |                    |                          | From                       | To |                          |   |                                  |
|      |                    | corresponding programs and activities designed to address these concerns; and |                    |                          |                            |    |                          |   |                                  |



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|      |                    |   | Action Plan   | Person/Dept. Responsible  | Target Implementation Date |    |  |   |                                  |
|      |                    |   |   |   | From                       | To |  |   |                                  |
|      |                    | <b>d. Ensure that GFPS members are adequately trained in the proper use of gender analysis tools to support effective gender auditing and mainstreaming, as mandated by PCW-NEDA-DBM Joint Circular No. 2012-01, PCW Memorandum Circular No. 2011-01, and CHED Memorandum Order No. 01, Series of 2015.</b> | d. Ensure that GFPS members receive adequate training on gender analysis tools to support effective gender auditing and mainstreaming | Vice President for Administration and Finance and Vice President for Academic Affairs |                            |    | Main Campus-Tiwi Site: Fully Implemented |   |                                  |

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|--|--|---|---|--------------------------|----------------------------|--------------------------|--|---|---|
|  |  |   | Action Plan   | Person/Dept. Responsible | Target Implementation Date |                          |  |   |   |
|  |  |   |   |                          | From                       | To                       |  |   |   |
| Observation No. 33, Part II, CY 2024 AAR | <b>Underutilization of the Gender and Development (GAD) allocated funds per the University’s GAD Plan and Budget (GPB) defeated the intent of the program to pursue women's empowerment, resolve gender issues and concerns, gender responsiveness and equality, inconsistent with Section 2.3 of Joint Circular No. 2012-01 of the PCW, NEDA and DBM.</b> | <b>We recommended and Management agreed to:</b><br><br><b>a. Ensure that the GAD Plan and Budget is in accordance with the provisions of the GAA, requiring at least five percent of their budget to be integrated into their regular activities;</b> | The management plans to:<br><br>a.Ensure that the GAD Plan and Budget aligns with GAA provisions. | GAD Director             | 1 <sup>st</sup> Qtr 2025   | 4 <sup>th</sup> Qtr 2025 | Main Campus-Tiwi Site: Partially Implemented | Main Campus-Tiwi Site: Limited time and resources available for the implementation. | Main Campus-Tiwi Site: The Utilization of funds allocated for the Gender and Development Plan and Budget (GBBP), which must comprise at least five percent of the University’s budget under the General Appropriations Act (GAA). |

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|      |                    |  | Action Plan   | Person/Dept. Responsible | Target Implementation Date |    |  |   |                                  |
|      |                    |  |   |                          | From                       | To |  |   |                                  |
|      |                    | <b>b. Require the GAD Focal Point System (GFPS) to ensure that GAD PAPs are implemented as planned to attain the GAD objectives; and</b> | b. Require GFPS to implement GAD PAPs to attain the GAD objectives. | GAD Director             |                            |    | Main Campus-Tiwi Site: Fully Implemented |   |                                  |

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|------|--------------------|---|--|--------------------------|----------------------------|----|--|---|----------------------------------|
|      |                    |   | Action Plan  | Person/Dept. Responsible | Target Implementation Date |    |  |   |                                  |
|      |                    |   |  |                          | From                       | To |  |   |                                  |
|      |                    | <b>c. Require the GFPS to undertake gender analysis using the HGDG tool to properly assess the gender-responsiveness of its proposed PAPs to the University's existing gender issues and for purposes of attribution of major programs or projects to GAD, under PCW-NEDA-DBM JC No. 2012-01.</b> | c. Require the GFPS to use the HGDG tool to assess the gender-responsiveness of proposed PAPs and support GAD attribution to major programs or projects. | GAD Director             |                            |    | Main Campus-Tiwi Site: Fully Implemented |   |                                  |

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As of August 15, 2025

| Ref.                                     | Audit Observations  | Audit Recommendations   | Agency Action Plan   |                          |                            |                          | Status of Implementation                                       | Reason for Partial/Delay/ Non-Implementation, if applicable  | Action Taken/ Action to be Taken  |
|--|---|---|--|--------------------------|----------------------------|--------------------------|--|--|---|
|  |   |   | Action Plan  | Person/Dept. Responsible | Target Implementation Date |                          |  |  |   |
|  |   |   |  |                          | From                       | To                       |  |  |   |
| Observation No. 34, Part II, CY 2024 AAR | Taxes withheld totaling ₱29.897 million of ISUFST Main Campus-Tiwi and Poblacion Sites for the year were remitted to the Bureau of Internal Revenue (BIR) within the required period in accordance with Revenue Regulations Nos. 2-98 and Revenue Memorandum Circular No. 23-007 dated April 17, 1998, and March 22, 2007, respectively; however, the continued non-reconciliation of unsubstantiated beginning balance and unadjusted amounts totaling ₱2.708 million exposes the University | We recommended and Management agreed to:<br><br>a. Expedite the review and analysis of the noted net over-remittance amounting to ₱1,976.29 in the Due to BIR account and effect the necessary adjustments; | The Management plans to:<br><br>a. Direct Accountants to make necessary adjustments. | Accountants              | 3 <sup>rd</sup> Qtr 2025   | 3 <sup>rd</sup> Qtr 2025 | Main Campus-Poblacion Site and Main Campus-Tiwi Site: On-going | Main Campus-Poblacion Site and Main Campus-Tiwi Site: Delay was due to the transition of accounting personnel. | Main Campus-Poblacion Site and Main Campus-Tiwi Site: Accounting Office found an overstatement and will make the necessary adjustments. |

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|------|--|-----------------------|--------------------|--------------------------|----------------------------|----|--------------------------|---|----------------------------------|
|      |  |                       | Action Plan        | Person/Dept. Responsible | Target Implementation Date |    |                          |   |                                  |
|      |  |                       |                    |                          | From                       | To |                          |   |                                  |
|      | and its officials and employees to penalties, surcharges and interests on overdue taxes. |                       |                    |                          |                            |    |                          |   |                                  |

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|------|--------------------|--|--|--------------------------|----------------------------|----|---|---|----------------------------------|
|      |                    |  | Action Plan  | Person/Dept. Responsible | Target Implementation Date |    |   |   |                                  |
|      |                    |  |  |                          | From                       | To |   |   |                                  |
|      |                    | <b>b. Conduct monthly reconciliations of tax liabilities recorded in the books against the tax returns filed and paid to the BIR, to prevent recurring over- or under-remittance and identify and address any weaknesses or gaps that contribute to the accumulation of unreconciled balances;</b> | b. Require Accountants to conduct monthly reconciliation of tax liabilities. | Accountants              |                            |    | Main Campus-Poblacion Site and Main Campus-Tiwi Site: Fully Implemented |   |                                  |

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|------|--------------------|---|--|--------------------------|----------------------------|----|---|---|----------------------------------|
|      |                    |   | Action Plan                                | Person/Dept. Responsible | Target Implementation Date |    |   |   |                                  |
|      |                    |   |  |                          | From                       | To |   |   |                                  |
|      |                    | <b>c. Enforce the proper withholding of taxes on all applicable government transactions; and ensure timely remittance of withheld taxes in compliance with BIR Revenue Memorandum Order No. 23-2014 dated June 20, 2014, to avoid potential penalties, surcharges, or interest.</b> | c. Adhere to the recommendation as stated. | Accountants              |                            |    | Main Campus-Poblacion Site and Main Campus-Tiwi Site: Fully Implemented |   |                                  |



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|--|---|---|--|--------------------------|----------------------------|--------------------------|--|---|--|
|  |   |   | Action Plan  | Person/Dept. Responsible | Target Implementation Date |                          |  |   |  |
|  |   |   |  |                          | From                       | To                       |  |   |  |
| Observation No. 35, Part II, CY 2024 AAR | <b>Mandatory contributions, including the employer’s share and loan amortizations totaling ₱27.424 million for CY 2024, were remitted within the required period, in compliance with the Republic Act (R.A.) No. 8291 (The Government Service Insurance System (GSIS) Act of 1997) and its Revised Implementing Rules and Regulations (RIRR), however, a total of ₱1.370 million from previous and current periods remains unremitted or unadjusted, which impacts employees'</b> | <b>We recommended and Management agreed to:</b><br><br><b>a. Require the Accountants to review and enhance reconciliation processes to ensure completeness, accuracy, and timeliness;</b> | The Management plans to:<br><br>a. Adhere to the recommendation as stated. | Accountants              | 2 <sup>nd</sup> Qtr 2025   | 4 <sup>th</sup> Qtr 2025 | Main Campus-Tiwi Site and Dingle Campus: Ongoing | Main Campus-Tiwi Site and Dingle Campus: Reconciliation is underway, with partial progress completed to date. | Main Campus-Tiwi Site and Dingle Campus: The Accounting Office is currently reviewing GSIS records, making necessary adjustments, and will conduct a monthly reconciliation to prevent future discrepancies. |

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| Ref. | Audit Observations                           | Audit Recommendations   | Agency Action Plan                         |                          |                            |                          | Status of Implementation                         | Reason for Partial/Delay/ Non-Implementation, if applicable   | Action Taken/ Action to be Taken   |
|------|--|---|--|--------------------------|----------------------------|--------------------------|--|---|--|
|      |  |   | Action Plan                                | Person/Dept. Responsible | Target Implementation Date |                          |  |   |  |
|      |  |   |  |                          | From                       | To                       |  |   |  |
|      | <b>eligibility to access their benefits.</b> | <b>b. Conduct a comprehensive assessment of internal controls related to financial reporting, identifying and addressing any weaknesses or gaps that may contribute to the accumulation of unreconciled balances; and</b> | b. Adhere to the recommendation as stated. | Accountants              | 2 <sup>nd</sup> Qtr 2025   | 4 <sup>th</sup> Qtr 2025 | Main Campus-Tiwi Site and Dingle Campus: Ongoing | Main Campus-Tiwi Site and Dingle Campus: Reconciliation is underway, with partial progress completed to date. | Main Campus-Tiwi Site and Dingle Campus: The Accounting Office is currently reviewing GSIS records, making necessary adjustments, and will conduct a monthly reconciliation to prevent future discrepancies. |

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| Ref. | Audit Observations | Audit Recommendations  | Agency Action Plan                         |                          |                            |                          | Status of Implementation                         | Reason for Partial/Delay/ Non-Implementation, if applicable   | Action Taken/ Action to be Taken   |
|------|--------------------|--|--|--------------------------|----------------------------|--------------------------|--|---|--|
|      |                    |  | Action Plan                                | Person/Dept. Responsible | Target Implementation Date |                          |  |   |  |
|      |                    |  |  |                          | From                       | To                       |  |   |  |
|      |                    | <b>c. Direct the University Accountants to review and reconcile employees' GSIS records and make necessary adjustments in the books of accounts, if warranted.</b> | c. Adhere to the recommendation as stated. | Accountants              | 2 <sup>nd</sup> Qtr 2025   | 4 <sup>th</sup> Qtr 2025 | Main Campus-Tiwi Site and Dingle Campus: Ongoing | Main Campus-Tiwi Site and Dingle Campus: Reconciliation is underway, with partial progress completed to date. | Main Campus-Tiwi Site and Dingle Campus: The Accounting Office is currently reviewing GSIS records, making necessary adjustments, and will conduct a monthly reconciliation to prevent future discrepancies. |

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| Ref.                                     | Audit Observations  | Audit Recommendations   | Agency Action Plan  |                          |                            |                          | Status of Implementation                         | Reason for Partial/Delay/ Non-Implementation, if applicable   | Action Taken/ Action to be Taken  |
|--|---|---|---|--------------------------|----------------------------|--------------------------|--|---|---|
|  |   |   | Action Plan   | Person/Dept. Responsible | Target Implementation Date |                          |  |   |   |
|  |   |   |   |                          | From                       | To                       |  |   |   |
| Observation No. 36, Part II, CY 2024 AAR | <b>Mandatory contributions, including the employer’s share, loan amortizations, and other amounts due to Pag-IBIG totaling ₱2.405 million for CY 2024, were timely remitted in compliance with Republic Act (R.A.) No. 9679 and its Implementing Rules and Regulations (IRR), however, the continued non-reconciliation of the unsubstantiated beginning balance and unadjusted amounts totaling ₱86,626.19 affects employees' entitlement to benefits.</b> | <b>We recommended and Management agreed to:</b><br><br><b>a. Require the Accountants to review and enhance reconciliation processes to ensure completeness, accuracy, and timeliness;</b> | The Management plans to:<br><br>a. Direct the Accountants to review and enhance the reconciliation process. | Accountants              | 2 <sup>nd</sup> Qtr 2025   | 4 <sup>th</sup> Qtr 2025 | Main Campus-Tiwi Site and Dingle Campus: Ongoing | Main Campus-Tiwi Site and Dingle Campus: Reconciliation is underway, with partial progress completed to date. | Main Campus-Tiwi Site and Dingle Campus: The Accounting Office is currently reviewing Pag-IBIG records, implementing necessary adjustments, and will conduct monthly reconciliations to prevent future discrepancies. |

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| Ref. | Audit Observations | Audit Recommendations   | Agency Action Plan                         |                          |                            |                          | Status of Implementation                         | Reason for Partial/Delay/ Non-Implementation, if applicable   | Action Taken/ Action to be Taken  |
|------|--------------------|---|--|--------------------------|----------------------------|--------------------------|--|---|---|
|      |                    |   | Action Plan                                | Person/Dept. Responsible | Target Implementation Date |                          |  |   |   |
|      |                    |   |  |                          | From                       | To                       |  |   |   |
|      |                    | <b>b. Conduct a comprehensive assessment of internal controls related to financial reporting, identifying and addressing any weaknesses or gaps that may contribute to the accumulation of unreconciled balances; and</b> | b. Adhere to the recommendation as stated. | Accountants              | 2 <sup>nd</sup> Qtr 2025   | 4 <sup>th</sup> Qtr 2025 | Main Campus-Tiwi Site and Dingle Campus: Ongoing | Main Campus-Tiwi Site and Dingle Campus: Reconciliation is underway, with partial progress completed to date. | Main Campus-Tiwi Site and Dingle Campus: The Accounting Office is currently reviewing Pag-IBIG records, implementing necessary adjustments, and will conduct monthly reconciliations to prevent future discrepancies. |

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|------|--------------------|---|--|--------------------------|----------------------------|--------------------------|--|---|---|
|      |                    |   | Action Plan                                | Person/Dept. Responsible | Target Implementation Date |                          |  |   |   |
|      |                    |   |  |                          | From                       | To                       |  |   |   |
|      |                    | <b>c. Direct the Accounting Units and other relevant offices to coordinate with the Home Development Mutual Fund to verify the accuracy of employees' records and ensure correct remittance of premiums, to help resolve the accumulating balance in the Due to Pag-IBIG account in the University's books of accounts.</b> | c. Adhere to the recommendation as stated. | Accountants              | 2 <sup>nd</sup> Qtr 2025   | 4 <sup>th</sup> Qtr 2025 | Main Campus-Tiwi Site and Dingle Campus: Ongoing | Main Campus-Tiwi Site and Dingle Campus: Reconciliation is underway, with partial progress completed to date. | Main Campus-Tiwi Site and Dingle Campus: The Accounting Office is currently reviewing Pag-IBIG records, implementing necessary adjustments, and will conduct monthly reconciliations to prevent future discrepancies. |

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|--|--|---|---|--------------------------|----------------------------|--------------------------|--|---|---|
|  |  |   | Action Plan   | Person/Dept. Responsible | Target Implementation Date |                          |  |   |   |
|  |  |   |   |                          | From                       | To                       |  |   |   |
| Observation No. 37, Part II, CY 2024 AAR | <b>Mandatory contributions to PhilHealth, totaling ₱2.954 million for CY 2024, were remitted to the Philippine Health Insurance Corporation (PHIC) within the required period in compliance with the Republic Act (R.A.) No. 7875, as amended by R.A. Nos. 9241 and 10606, or the Revised IRR on the National Health Insurance Act of 2013; however, the continued non-reconciliation of unsubstantiated beginning balance and unadjusted amounts totaling ₱260,224.97 may affect employees'</b> | <b>We recommended and Management agreed to:</b><br><br><b>a. Require the Accountants to review and enhance reconciliation processes to ensure completeness, accuracy, and timeliness;</b> | The Management plans to:<br><br>a. Direct the Accountants to review and enhance the reconciliation process. | Accountants              | 2 <sup>nd</sup> Qtr 2025   | 4 <sup>th</sup> Qtr 2025 | Main Campus-Tiwi Site and Dingle Campus: Ongoing | Main Campus-Tiwi Site and Dingle Campus: Reconciliation is underway, with partial progress completed to date. | Main Campus-Tiwi Site and Dingle Campus: The Accounting Office is currently reviewing Philippine Health Insurance Corporation (PHIC) records, implementing necessary adjustments, and will conduct monthly reconciliations to prevent future discrepancies. |

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| Ref. | Audit Observations                    | Audit Recommendations  | Agency Action Plan                         |                          |                            |                          | Status of Implementation                         | Reason for Partial/Delay/ Non-Implementation, if applicable   | Action Taken/ Action to be Taken  |
|------|---------------------------------------|--|--|--------------------------|----------------------------|--------------------------|--|---|---|
|      |                                       |  | Action Plan                                | Person/Dept. Responsible | Target Implementation Date |                          |  |   |   |
|      |                                       |  |  |                          | From                       | To                       |  |   |   |
|      | entitlement to avail of the benefits. | b. Conduct a comprehensive assessment of internal controls related to financial reporting, identifying and addressing any weaknesses or gaps that may contribute to the accumulation of unreconciled balances; and | b. Adhere to the recommendation as stated. | Accountants              | 2 <sup>nd</sup> Qtr 2025   | 4 <sup>th</sup> Qtr 2025 | Main Campus-Tiwi Site and Dingle Campus: Ongoing | Main Campus-Tiwi Site and Dingle Campus: Reconciliation is underway, with partial progress completed to date. | Main Campus-Tiwi Site and Dingle Campus: The Accounting Office is currently reviewing Philippine Health Insurance Corporation (PHIC) records, implementing necessary adjustments, and will conduct monthly reconciliations to prevent future discrepancies. |



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|------|--------------------|---|--|--------------------------|----------------------------|--------------------------|--|---|---|
|      |                    |   | Action Plan                                | Person/Dept. Responsible | Target Implementation Date |                          |  |   |   |
|      |                    |   |  |                          | From                       | To                       |  |   |   |
|      |                    | <b>c. Direct the Accounting Units, in coordination with the relevant office, to engage with the Philippine Health Insurance Corporation for the verification of the accuracy of employees' records and the correctness of remittances, to address the accumulating balance in the Due to PhilHealth account in the University's book of accounts.</b> | c. Adhere to the recommendation as stated. | Accountants              | 2 <sup>nd</sup> Qtr 2025   | 4 <sup>th</sup> Qtr 2025 | Main Campus-Tiwi Site and Dingle Campus: Ongoing | Main Campus-Tiwi Site and Dingle Campus: Reconciliation is underway, with partial progress completed to date. | Main Campus-Tiwi Site and Dingle Campus: The Accounting Office is currently reviewing Philippine Health Insurance Corporation (PHIC) records, implementing necessary adjustments, and will conduct monthly reconciliations to prevent future discrepancies. |

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|------|--------------------|-----------------------|--------------------|--------------------------|----------------------------|----|--------------------------|---|----------------------------------|
|      |                    |                       | Action Plan        | Person/Dept. Responsible | Target Implementation Date |    |                          |   |                                  |
|      |                    |                       |                    |                          | From                       | To |                          |   |                                  |

PRIOR YEARS

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|--|--|---|---|--------------------------|----------------------------|----|--------------------------|---|----------------------------------|
|  |  |   | Action Plan   | Person/Dept. Responsible | Target Implementation Date |    |                          |   |                                  |
|  |  |   |   |                          | From                       | To |                          |   |                                  |
| Findi<br>ng<br>No. 4<br>of CY<br>2023<br>AAR<br>Page<br>48 | Completed projects costing ₱12.039 million were still recorded as Construction in Progress (CIP) and not reclassified to its proper asset accounts, which is not in keeping with Section 43 of IPSAS 17 and Section 8 (g), Chapter 10 of the GAM for NGAs, Volume I, thus, overstating the CIP and understating the appropriate Property, Plant and Equipment (PPE) accounts by the same amount. | The management agreed to:<br><br>a. Reclassify the completed projects totaling ₱12.039 million to the appropriate PPE accounts; | The Management plans to:<br><br>a. Direct the Accountants to reclassify the completed projects to the appropriate PPE accounts. | Accountant               |                            |    | Fully Implemented        |   |                                  |

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|------|--------------------|---|---|--------------------------|----------------------------|----|--------------------------|---|----------------------------------|
|      |                    |   | Action Plan                                 | Person/Dept. Responsible | Target Implementation Date |    |                          |   |                                  |
|      |                    |   |   |                          | From                       | To |                          |   |                                  |
|      |                    | <b>b. Make the necessary correcting entry to correct the ₱0.520 million erroneously recorded to the CIP-Buildings and Other Structures account; and</b> | b. Adhere to the recommendations as stated. | Accountant               |                            |    | <b>Fully Implemented</b> |   |                                  |

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|------|--------------------|---|---|--------------------------|----------------------------|----|--------------------------|---|----------------------------------|
|      |                    |   | Action Plan                                 | Person/Dept. Responsible | Target Implementation Date |    |                          |   |                                  |
|      |                    |   |   |                          | From                       | To |                          |   |                                  |
|      |                    | c. Compute the corresponding depreciation expenses to correct the book value of all completed projects. | c. Adhere to the recommendations as stated. | Accountant               |                            |    | Fully Implemented        |   |                                  |

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|--|---|--|--|--------------------------|----------------------------|----|--------------------------|---|----------------------------------|
|  |   |  | Action Plan  | Person/Dept. Responsible | Target Implementation Date |    |                          |   |                                  |
|  |   |  |  |                          | From                       | To |                          |   |                                  |
| Findi<br>ng<br>No. 9<br>of CY<br>2023<br>AAR<br>Page<br>57 | Erroneous recording of proceeds from the sale of bid documents for Calendar Year 2023 as income and the payment of honoraria to the Bids and Award Committee (BAC) and Technical Working Group (TWG) as Expense, inconsistent with Item No. 6.2 of the DBM Budget Circular No. 2004-5A, resulting in the overstatement of the Income and Expense accounts by ₱300,200.00 and ₱381,408.34, respectively. | The management agreed to:<br><br>a. Direct the Accountants to make adjusting journal entries to correct the erroneous journal entries related to the collection of proceeds from the sale of bid documents and the payment of the honoraria to the Members of the BAC and TWG; and | The Management plans to:<br><br>a. Adhere to the recommendation as stated. | Accountants              |                            |    | Fully Implemented        |   |                                  |

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|------|--------------------|--|--|--------------------------|----------------------------|----|--------------------------|---|----------------------------------|
|      |                    |  | Action Plan                                | Person/Dept. Responsible | Target Implementation Date |    |                          |   |                                  |
|      |                    |  |  |                          | From                       | To |                          |   |                                  |
|      |                    | <b>b. Henceforth, ensure that proceeds from the sale of bid documents are recorded under the Trust Liability account and payments of honoraria to the Members of the BAC and TWG are properly charged to the said account, with any excess remitted to the Bureau of the Treasury, pursuant to Item No. 6.2 of DBM BC No. 2004-5A.</b> | b. Adhere to the recommendation as stated. | Accountants              |                            |    | <b>Fully Implemented</b> |   |                                  |

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|--|---|---|--|--------------------------|----------------------------|----|--------------------------|---|----------------------------------|
|  |   |   | Action Plan  | Person/Dept. Responsible | Target Implementation Date |    |                          |   |                                  |
|  |   |   |  |                          | From                       | To |                          |   |                                  |
| Findi<br>ng<br>No.<br>10 of<br>CY<br>2023<br>AAR<br>Page<br>59 | Various Income accounts totaling ₱6.201 million were erroneously recorded inconsistent with COA Circular No. 2020-001 dated January 8, 2020, and Paragraph 27 of IPSAS 1, thus, resulting in the overstatement of Other Gains, Income from Other Sources, and Other Business Income accounts and the understatement of Miscellaneous Income, Rent/Lease Income, and Trust Liability accounts. | The management require the accountants to:<br><br>a. Use the proper account codes/titles provided in the Revised Chart of Accounts of COA Circular No. 2020-001 in recording Income accounts; and | The Management plans to:<br><br>a. Adhere to the recommendation as stated. | Accountant               |                            |    | Fully Implemented        |   |                                  |



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|      |                    |  | Action Plan                                | Person/Dept. Responsible | Target Implementation Date |    |                          |   |                                  |
|      |                    |  |  |                          | From                       | To |                          |   |                                  |
|      |                    | <b>b. Ensure accurate recording of transactions to avoid overstatement and understatement of Income accounts in the books of the agency.</b> | b. Adhere to the recommendation as stated. | Accountant               |                            |    | <b>Fully Implemented</b> |   |                                  |

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|  |   |   | Action Plan  | Person/Dept. Responsible | Target Implementation Date |    |                          |   |                                  |
|  |   |   |  |                          | From                       | To |                          |   |                                  |
| Findi<br>ng<br>No.<br>11 of<br>CY<br>2023<br>AAR<br>Page<br>61 | Major repairs of buildings and other structures amounting to ₱14.513 million were erroneously recorded as ordinary repairs, contrary to IPSAS 17.23 and 17.24 and Section 25, Chapter 10 of the GAM for NGAs, Volume I, thus, overstating the Repairs and Maintenance account and understating the appropriate Property, Plant and Equipment account. | The management agreed to:<br><br>a.Observe the recognition principle as required in IPSAS 17.23 and 17.24 and henceforth, be properly guided on the aforementioned guidelines of IPSAS and GAM for NGAs, Volume 1, for the proper recognition of Repairs and Maintenance expenses and PPE accounts of the University; and | The Management plans to:<br><br>a. Adhere to the recommendation as stated. | Accountants              |                            |    | Fully Implemented        |   |                                  |

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|      |                    |   |  |                          | From                       | To |                          |   |                                  |
|      |                    | <b>b. Make the necessary adjustments to reclassify to the proper accounts and take up the corresponding depreciation expense.</b> | b. Direct accountants to make necessary adjustments. | Accountant               |                            |    | <b>Fully Implemented</b> |   |                                  |

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|--|--|---|--------------------|--------------------------|----------------------------|--------------------------------|--------------------------|---|---|--|-------------|---|------------|--|--|-------------------|--|
|  |  |   | Action Plan        | Person/Dept. Responsible | Target Implementation Date |                                |                          |   |   |  |             |   |            |  |  |                   |  |
|  |  |   |                    |                          | From                       | To                             |                          |   |   |  |             |   |            |  |  |                   |  |
| Findi<br>ng<br>No.<br>12 of<br>CY<br>2023<br>AAR<br>Page<br>63 | Prior year's balance under the account Cash-Treasury/Agency Deposit, Regular of ₱207,058.92 was not closed to the Accumulated Surplus/(Deficit) account, as required in Section 57, Chapter 19 of the GAM for NGAs, Volume I, thus overstating both of the Cash-Treasury/Agency Deposit, Regular and Accumulated Surplus/(Deficit) accounts. | The management agreed to direct the accountants to:<br><br>a.Prepare immediately the following journal entry to close the Cash-Treasury/ Agency Deposit, Regular account:<br><br><table><tr><td>Particulars</td><td>Debit</td><td>Credit</td></tr><tr><td>Accumulated Surplus/ (Deficit)</td><td>₱207,058.92</td><td></td></tr><tr><td>Cash - Treasury/ Agency Deposit Regular</td><td></td><td>₱207,058.92</td></tr></table> To recognize closing of cash deposit account. | Particulars        | Debit                    | Credit                     | Accumulated Surplus/ (Deficit) | ₱207,058.92              |   | Cash - Treasury/ Agency Deposit Regular |  | ₱207,058.92 | The Management plans to:<br><br>a. Direct the Accountant to adhere to the recommendation as stated. | Accountant |  |  | Fully Implemented |  |
| Particulars  | Debit  | Credit  |                    |                          |                            |                                |                          |   |   |  |             |   |            |  |  |                   |  |
| Accumulated Surplus/ (Deficit)                                 | ₱207,058.92  |   |                    |                          |                            |                                |                          |   |   |  |             |   |            |  |  |                   |  |
| Cash - Treasury/ Agency Deposit Regular                        |  | ₱207,058.92   |                    |                          |                            |                                |                          |   |   |  |             |   |            |  |  |                   |  |

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|      |                    |   | Action Plan                                | Person/Dept. Responsible | Target Implementation Date |    |                          |   |                                  |
|      |                    |   |  |                          | From                       | To |                          |   |                                  |
|      |                    | <b>b. Henceforth, ensure that the Cash - Treasury/ Agency Deposit, Regular account is closed to the Accumulated Surplus/(Deficit) at the end of the year pursuant to Section 57, Chapter 19 of the GAM for NGAs, Volume I to reflect the correct cash position of the agency at year-end.</b> | b. Adhere to the recommendation as stated. | Accountant               |                            |    | <b>Fully Implemented</b> |   |                                  |

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|--|--|--|--|--------------------------|----------------------------|----|--------------------------|---|----------------------------------|
|  |  |  | Action Plan  | Person/Dept. Responsible | Target Implementation Date |    |                          |   |                                  |
|  |  |  |  |                          | From                       | To |                          |   |                                  |
| Findi<br>ng<br>No.<br>13 of<br>CY<br>2023<br>AAR<br>Page<br>64 | <b>The accuracy and existence of the Cash-Collecting Officer account of ₱1.423 million were unreliable due to the lack of a subsidiary ledger and other relevant documents, contrary to Paragraph 27 of IPSAS 1 and Section 6, Chapter 19 of Government Accounting Manual (GAM) for National Government Agencies (NGAs), Volume I.</b> | <b>The management agreed to:</b><br><br><b>a.Exhaust all possible measures to locate documents related to the account, as well as that of the Former Cashier on his last reporting day in the office before he absconded, his current condition and whereabouts, to serve as documentary evidence; and</b> | The Management plans to:<br><br>a. Locate documents related to the Cash-Collecting Officer's account and those of the former cashier who absconded, as well as information on his current condition and whereabouts. | Cashier                  |                            |    | <b>Fully Implemented</b> |   |                                  |

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|      |                    |   | Action Plan                                       | Person/Dept. Responsible | Target Implementation Date |    |                          |   |                                  |
|      |                    |   |   |                          | From                       | To |                          |   |                                  |
|      |                    | <b>b. Submit a plan of action with a timetable on how to obtain relevant documents to substantiate the Cash-Collecting Officer account balance and prepare necessary adjustments.</b> | b. Direct the committee to submit an action plan. | Cashier                  |                            |    | <b>Fully Implemented</b> |   |                                  |

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|---------------------------------------|--|---|---|--------------------------|----------------------------|----|--------------------------|---|----------------------------------|
|                                       |  |   | Action Plan   | Person/Dept. Responsible | Target Implementation Date |    |                          |   |                                  |
|                                       |  |   |   |                          | From                       | To |                          |   |                                  |
| Finding No. 20 of CY 2023 AAR Page 73 | Twelve employees of ISUFST were granted the Calendar Year (CY) 2021 Performance-Based Bonus totaling ₱166,695.10 despite not meeting all the eligibility requirements, contrary to Section 6.15 of DBM Memorandum Circular No. 2021-1 dated June 3, 2021, thus, resulting in irregular disbursement of government funds. | The management agreed to:<br><br>a.Require the twelve concerned employees to refund the CY 2021 PBB granted totaling ₱166,695.10; and | The management plans<br><br>a. Require the twelve concerned employees to refund the CY 2021 PBB granted totaling ₱166,695.10. |                          |                            |    | Fully Implemented        |   |                                  |



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|------|--------------------|--|---|--------------------------|----------------------------|----|--------------------------|---|----------------------------------|
|      |                    |  | Action Plan                                 | Person/Dept. Responsible | Target Implementation Date |    |                          |   |                                  |
|      |                    |  |   |                          | From                       | To |                          |   |                                  |
|      |                    | <b>b. Grant the PBB only to officials and employees who have met all the eligibility requirements as provided in Section 6.15 of DBM Memorandum Circular No. 2021-1.</b> | b. Adhere to the recommendations as stated. | Accountant               |                            |    | <b>Fully Implemented</b> |   |                                  |

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|  |  |   | Action Plan  | Person/Dept. Responsible | Target Implementation Date |    |                          |   |                                  |
|  |  |   |  |                          | From                       | To |                          |   |                                  |
| Findi<br>ng<br>No.<br>21 of<br>CY<br>2023<br>AAR<br>Page<br>74 | <b>Honoraria totaling ₱405,742.68 for CY 2023 were paid to the members of the Bids and Awards Committee and the Technical Working Group without the necessary supporting documents and despite not being involved in the procurement activities, which was not in accordance with DBM Budget Circular No. 2004-5A dated October 7, 2005 and COA Circular No. 2012-001 dated June 14, 2012, thereby, cast doubt on the validity and propriety of the disbursements.</b> | <b>The management agreed to:</b><br><br><b>a. Direct the concerned BAC and TWG members to refund the excess honoraria received;</b> | The management plans to:<br><br>a. Send demand letters to refund any excess honorarium paid to the concerned personnel, if applicable. | BAC & TWG Members        |                            |    | <b>Fully Implemented</b> |   |                                  |

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|      |                    |  | Action Plan                                 | Person/Dept. Responsible | Target Implementation Date |    |                          |   |                                  |
|      |                    |  |   |                          | From                       | To |                          |   |                                  |
|      |                    | <b>b. Require the Accountants to submit the lacking documents as detailed in Annex S and, henceforth, pay only to the BAC honoraria and all money claims supported by the required documents under COA Circular No. 2012-001 dated June 14, 2012, to avoid audit suspensions or disallowances; and</b> | b. Adhere to the recommendations as stated. | Accountant               |                            |    | <b>Fully Implemented</b> |   |                                  |

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|      |                    |   | Action Plan                                 | Person/Dept. Responsible | Target Implementation Date |    |                          |   |                                  |
|      |                    |   |   |                          | From                       | To |                          |   |                                  |
|      |                    | <b>c. Direct the Accountants to henceforth, ensure that no honoraria payment will be made to BAC and TWG to members who are absent during the procurement activities.</b> | c. Adhere to the recommendations as stated. | Accountant               |                            |    | <b>Fully Implemented</b> |   |                                  |

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|--|---|--|---|--------------------------|----------------------------|----|--------------------------|---|----------------------------------|
|  |   |  | Action Plan                                 | Person/Dept. Responsible | Target Implementation Date |    |                          |   |                                  |
|  |   |  |   |                          | From                       | To |                          |   |                                  |
| Findi<br>ng<br>No.<br>22 of<br>CY<br>2023<br>AAR<br>Page<br>76 | <b>Appropriations for Business Related and Trust Receipts Funds in CY 2023 were not entirely utilized hence, the benefits that may be derived from the implementation of various programs, projects, and activities (PPAs) of the University were not fully accomplished.</b> | <b>a. Trust Receipts funds through timely execution of planned PPAs and by simplifying internal processes in the procurement of goods and services and disbursement of funds following pertinent rules and regulations to accelerate spending; and</b> | a. Adhere to the recommendations as stated. | Accountant               |                            |    | <b>Fully Implemented</b> |   |                                  |

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|      |                    |  | Action Plan   | Person/Dept. Responsible | Target Implementation Date |    |                          |   |                                  |
|      |                    |  |   |                          | From                       | To |                          |   |                                  |
|      |                    | <b>b. Continue maximizing its cash allocations by preparing a realistic Monthly Cash Disbursement Program to avoid reversion of unutilized funds</b> | b. Prepare a monthly cash disbursement program to maximize the cash allocations and avoid reversing unutilized funds. | Accountant               |                            |    | <b>Fully Implemented</b> |   |                                  |

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|  |  |   | Action Plan                                 | Person/Dept. Responsible | Target Implementation Date |    |                          |   |                                  |
|  |  |   |   |                          | From                       | To |                          |   |                                  |
| Findi<br>ng<br>No.<br>23 of<br>CY<br>2023<br>AAR<br>Page<br>79 | The University Project entitled “Cloud Based-Full Automation of Transaction of ISCOF System” with a total cost of ₱0.600 million remained unused due to the non-execution of the program, contrary to Section 2 of P.D. No. 1445, thus, the target to provide online real-time processing system was not achieved, while leaving government funds invested in the project at risk of possible wastage. | a.Instruct the Present Director of the Management Information System to conduct a thorough review/evaluation of the project “Cloud Based-Full Automation of Transaction of ISCOF System” and prepare a detailed report on the actual specific percentage of completion of each deliverable item agreed in the Contract and Agreement; | a. Adhere to the recommendations as stated. | MIS                      |                            |    | Fully Implemented        |   |                                  |

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|      |                    |   | Action Plan                                 | Person/Dept. Responsible | Target Implementation Date |    |                          |   |                                  |
|      |                    |   |   |                          | From                       | To |                          |   |                                  |
|      |                    | <b>b. Direct the Inspectorate Team or officials at the ISUFST Main Poblacion Site to properly validate the report of work accomplished and compute the liquidated damages, if any, to be collected from the Contractor; and</b> | b. Adhere to the recommendations as stated. |                          |                            |    | <b>Fully Implemented</b> |   |                                  |



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|      |                    |  | Action Plan                                 | Person/Dept. Responsible | Target Implementation Date |    |                          |   |                                  |
|      |                    |  |   |                          | From                       | To |                          |   |                                  |
|      |                    | <b>c.Require the Contractor to undertake immediate completion and turn-over of the deliverables to the end-users so that the project will benefit the University and its stakeholders.</b> | c. Adhere to the recommendations as stated. |                          |                            |    | <b>Fully Implemented</b> |   |                                  |

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|--|---|---|---|--------------------------|----------------------------|----|--------------------------|---|----------------------------------|
|  |   |   | Action Plan                                 | Person/Dept. Responsible | Target Implementation Date |    |                          |   |                                  |
|  |   |   |   |                          | From                       | To |                          |   |                                  |
| Findi<br>ng<br>No.<br>25 of<br>CY<br>2023<br>AAR<br>Page<br>84 | <b>Proper segregation of duties in planning, execution, and inspection of infrastructure projects was not observed, which weakens the effectiveness of the internal control system in implementing four infrastructure projects totaling ₱34.123 million, as required in COA Circular No. 2018-003 dated November 21, 2018.</b> | <b>a. Create an inspectorate committee, composed of persons other than those involved directly in the implementation of the infrastructure projects, to undertake the review and inspection of the said projects: and</b> | a. Adhere to the recommendations as stated. |                          |                            |    | <b>Fully Implemented</b> |   |                                  |

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|      |                    |   | Action Plan                                 | Person/Dept. Responsible | Target Implementation Date |    |                          |   |                                  |
|      |                    |   |   |                          | From                       | To |                          |   |                                  |
|      |                    | <b>b. Strengthen the effectiveness of the University’s internal control system by proper segregation of incompatible duties to reduce the risk of fraud and errors.</b> | b. Adhere to the recommendations as stated. |                          |                            |    | <b>Fully Implemented</b> |   |                                  |

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|  |  |  | Action Plan  | Person/Dept. Responsible | Target Implementation Date |    |                          |   |                                  |
|  |  |  |  |                          | From                       | To |                          |   |                                  |
| Findi<br>ng<br>No.<br>26 of<br>CY<br>2023<br>AAR<br>Page<br>85 | Brand names of procured items amounting to ₱11.195 million were not specified in the Purchase Orders (POs), inconsistent with Section B.1 of COA Circular No. 96-010 dated August 15, 1996, thus, placed the University at a disadvantage by receiving items from the brand of inferior quality delivered by the supplier. | Direct the BAC and the Procurement Officers to require prospective bidders to indicate all the necessary data, such as brand name, in the RFQs or bid documents and complete detailed items in the specifications submitted to comply with the requirements stated in COA Circular No. 96-010. | The management plans to adhere to the recommendations as stated. | BAC amd Procurement      |                            |    | Fully Implemented        |   |                                  |

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|--|--|--|--|--------------------------|----------------------------|----|--------------------------|---|----------------------------------|
|  |  |  | Action Plan  | Person/Dept. Responsible | Target Implementation Date |    |                          |   |                                  |
|  |  |  |  |                          | From                       | To |                          |   |                                  |
| Findi<br>ng<br>No.<br>27 of<br>CY<br>2023<br>AAR<br>Page<br>86 | Procurement of goods amounting to ₱16.025 million was not covered by warranty security in the form of either retention money or a special bank guarantee, as required under Section 62.1 of the 2016 Revised Implementing Rules and Regulations (RIRR) of RA No. 9184, thus, the assurance that manufacturing defects shall be corrected by the supplier was not guaranteed. | Require the posting of warranty security in the form of either retention money or a special bank guarantee from contract awardees before payment is made to protect the interests of the University. | The management plans to adhere to the recommendations as stated. | Procurement              |                            |    | Fully Implemented        |   |                                  |

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|  |   |  |   |                          | From                       | To |                          |   |                                  |
| Findi<br>ng<br>No.<br>28 of<br>CY<br>2023<br>AAR<br>Page<br>87 | Performance Security was posted by the winning bidder after the signing of the contract, inconsistent with Section 39.1 of the 2016 Revised IRR of R.A. No. 9184, thus, compliance with the procurement process prescribed by law was not observed. | Require the Bids and Awards Committee to enforce the posting of Performance Security by the winning bidders before the signing of the contract to comply with Section 39.1 of 2016 Revised IRR of R.A. No. 9184. | The management plans to adhere to the recommendation as stated. | BAC                      |                            |    | Fully Implemented        |   |                                  |

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|  |   |  |   |                          | From                       | To |                          |   |                                  |
| Findi<br>ng<br>No.<br>29 of<br>CY<br>2023<br>AAR<br>Page<br>89 | <b>Delayed issuance of Certification of Availability of Funds (CAF) in the implementation of the infrastructure projects totaling ₱20.509 million inconsistent with Section 40 of Executive Order (E.O) No. 292, Section 31 of the General Provisions FY 2023 of R.A. No. 11936 and Section 87 of Presidential Decree (P.D.) No. 1445, thus resulting in the non-attainment of the objectives of propriety and accountability in the procurement process.</b> | <b>We recommended and Management agreed to</b><br><br><b>a. Submit a justification on the deficiencies noted on why nine the CAF was not secured before contract execution and project implementation in nine procurements of infrastructure projects; and</b> | The management plans to:<br><br>a. Direct the Accountant to submit a justification. | Accountant               |                            |    | <b>Fully Implemented</b> |   |                                  |

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|      |                    |   |   |                          | From                       | To |                          |   |                                  |
|      |                    | <b>b. Secure the CAF by the University Accountant before signing the contract and issuance of NTP in future transactions to comply with Section 40 of Executive Order (E.O) No. 292, and Section 87 of Presidential Decree (P.D.) No. 1445.</b> | b. Adhere to the recommendations as stated. | Accountant               |                            |    | <b>Fully Implemented</b> |   |                                  |



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|  |  |   | Action Plan   | Person/Dept. Responsible | Target Implementation Date |    |                          |   |                                  |
|  |  |   |   |                          | From                       | To |                          |   |                                  |
| Findi<br>ng<br>No.<br>30 of<br>CY<br>2023<br>AAR<br>Page<br>90 | Time extension to execute the infrastructure project amounting to ₱4.881 million was approved after the expiration of the contract, inconsistent with Section 11.1 of Annex E of the Revised IRR of R.A. No. 9184, thus, the propriety of the transactions was disputable. | We recommended and Management agreed to strictly observe the proper procurement process as required under RA No. 9184 and its IRR in line with the government’s commitment to promote transparency, good governance, and adherence to rules and regulations | The management plans to direct the procurement officer to strictly observe the proper procurement process as required under RA No. 9184 and its IRR | Procurement              |                            |    | Fully Implemented        |   |                                  |

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|  |  |  |   |                          | From                       | To |                          |   |                                  |
| Findi<br>ng<br>No.<br>34 of<br>CY<br>2023<br>AAR<br>Page<br>96 | <b>The absence of an established multi-year GAD Framework and Agenda as a reference in the preparation of the University’s Annual GAD Plan and Budget (GPB) is not in line with Sections 2 and 3 of the Philippine Commission on Women (PCW) Memorandum Circular No. 2018-04, does not give reasonable assurance that the programs, activities, and projects undertaken has achieved the GAD goals and outcomes.</b> | <b>We recommended and Management agreed to require all the members of the GAD Focal Point System (GFPS), in participation and consultation with concerned beneficiaries and stakeholders across all Campuses, to prioritize the preparation of the six-year GAD Agenda in accordance with PCW Memorandum Circular No. 2018-04 dated May 4, 2018.</b> | The management plans to require all GFPS members to prioritize preparing the six-year GAD Agenda. | GAD Director             |                            |    | <b>Fully Implemented</b> |   |                                  |

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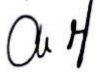
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|   |   |  |   |                          | From                       | To |                          |   |                                  |
| Findi<br>ng<br>No.<br>36 of<br>CY<br>2023<br>AAR<br>Page<br>100 | <b>The Gender and Development Accomplishment Report (GAD AR) for CY 2023 was not supported with copies of the results of the HGDG PIMME checklist and breakdown of GAD expenditures, as required in Sections 1.6 and 1.9 of PCW MC No. 2023-05 dated December 19, 2023, thus, the attribution of its actual expenditures totaling ₱2.208 million vis-à-vis the GAD budget was not properly evaluated and established.</b> | <b>We recommended and Management agreed to direct the GAD Focal Point System to prepare and submit to the Audit Team the required results of the HGDG PIMME checklist, together with other supporting documents such as computation and breakdown of GAD expenditures so that reasonableness and relevance of GAD-related expenses can be validated and evaluated.</b> | The management plans to direct the GFPS to prepare and submit the required results of the HGDG PIMME checklist with supporting documents to the Audit team. | GAD Director             |                            |    | <b>Fully Implemented</b> |   |                                  |

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|      |                    |                       |                    |                          | From                       |                          |   |                                  |

Agency sign-off:

  
**NORDY D. SIASON JR., Ed.D, CESO VI**  
University President 

August 15, 2025  
Date