

Iloilo State University of Fisheries Science and Technology
Tiwi, Barotac Nuevo, Iloilo

**AGENCY ACTION PLAN and
STATUS of IMPLEMENTATION**
Audit Observations and Recommendations

For the Calendar Year 2023
As of August 27, 2024



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 2023 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 ₱17.098 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: a. Resolve the unadjusted book and bank reconciling items, particularly the unidentified bank deposits totaling ₱17.098 million, and effect the necessary adjustments to correct the balance appearing in the books of accounts; and	The Management plans to: a. Direct the accountants to resolve the unadjusted book and bank reconciliation items.	Accountant	June 2024	December 2024	Main-Poblacion Site: Not Implemented	Main-Poblacion Site: The newly hired non-teaching personnel were tasked with the budget, bookkeeping, and endorsement from January 2024.	Main-Poblacion Site: The accountant will seek guidance from the COA office on resolving the unadjusted items.
					July 2024	December 2024	Main-Tiwi Site: Not Implemented	Main-Tiwi Site: Adjustments cannot be made at this time. The paper trail needed for reconciliation remains unrecovered. The	Main-Tiwi Site: The accountants will locate the hard copies of the disbursement vouchers and supporting documents as the

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							transactions in question are from 2016 and earlier and were recorded manually; no digital copies are available. The difficulty in locating and recovering these documents prevents any adjustments from being made at this time.	basis for adjustments.	

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		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.	b. Recommend that the accounting staff locate records from prior years to provide accurate details on the bank reconciliation statement's long-standing unadjusted and uncorrected differences.	Accountant	July 2024	December 2024	Main-Poblacion Site: Not Implemented	Main-Poblacion Site: The hard and electronic copies of prior years' records can no longer be found.	Main-Poblacion Site: Inform the COA office that the documents needed as proof for the adjustments can no longer be located.
					July 2024	December 2024	Main-Tiwi Site: Not Implemented	Main-Tiwi Site: Lack of manpower. No available personnel can take the time to recover these documents. Focusing entirely on document recovery is challenging, given the need to manage deadlines and backlogs in the recording.	Main-Tiwi Site: Request that management assigns personnel to retrieve the documents.

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Observation No. 2, Part II, CY 2023 AAR	The year-end balance of the Cash in Bank and the corresponding payable accounts were understated by ₱13.634 million due to improper recording of unreleased checks and non-adjustment of cancelled checks, contrary to Paragraph 27 of IPSAS 1 and Section 56, Chapter 19 and Section 44, Chapter 6 of the Government Accounting Manual (GAM) for NGAs, Volume I.	We recommended and Management agreed to direct the: a. Cashiers to prepare the List of Unreleased Checks, which includes cancelled checks that will be attached to the Report of Checks Issued;	The Management plans to: a. Prepare a list of unreleased checks, including canceled checks, to be attached to the report of checks issued under Section 44, Chapter 6, GAM Volume 1.	Cashier			Main-Tiwi Site, Main - Poblacion Site Dumangas Campus and Dingle Campus: Fully Implemented		

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		b. Accountants to prepare the accounting entries to recognize the cancelled checks; and	b. Prepare the necessary entries to account for canceled checks.	Accountant	July 2024	December 2024	Main-Poblacion Site, Dumangas Campus and Dingle Campus: Fully Implemented Main-Tiwi Site: Partially Implemented	Main-Tiwi Site: No adjustment entries have been made to cancel stale checks due to difficulties locating the disbursement vouchers and their supporting documentation.	Main-Tiwi Site: Adjustments have been made to the entries for unreleased and some stale checks.

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		c. Accountants to henceforth, prepare the necessary entries to recognize the unreleased checks as at year-end and restore the same at the start of the ensuing year.	c. Adhere to the recommendations.	Accountant			Main-Tiwi Site, Main - Poblacion Site Dumangas Campus and Dingle Campus: Fully Implemented		

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Observation No. 3, Part II, CY 2023 AAR	The accuracy and validity of the year-end balance of account Property, Plant, and Equipment (PPE) were uncertain due to the variance between the recorded balances in the accounting and property records of ₱98.106 million, inconsonance with Paragraph 27 of the IPSAS 1 and other pertinent COA accounting guidelines.	We recommended and Management agreed to: a. Require the Accountants and the Supply Officers to exhaust all means to resolve the unreconciled variance of the recorded PPE accounts amounting to ₱98.106 million;	The Management plans to: a. Require the Accountants to reconcile with the Supply Officers.	Accountants and Supply Officers	July 2024	December 2024	Dumangas Campus: Partially Implemented	Dumangas Campus: Ongoing reconciliation of PPE balances between the accounting and supply offices, with a one-time cleansing process underway.	Dumangas Campus: The management will perform a one-time cleansing of Property, Plant, and Equipment (PPE) to resolve the variances.
					July 2024	December 2024	Main-Tiwi Site: Partially Implemented	Main-Tiwi Site: The management is still in the process of conducting a one-time cleansing.	Main-Tiwi Site: The property officer has been conducting a property count necessary for the reconciliation.

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					2 nd Quar ter 2024	4 th Quar ter 2024	San Enrique Campus: Partially Implemented	San Enrique Campus: The inventory count report from the Inventory Committee and the Supply Office has not yet been submitted to the Accounting Office.	San Enrique Campus: Management will require the Supply Officer and the Inventory Committee to submit the necessary physical count reports.

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		b. Direct the Inventory Committee to expedite the conduct of physical inventory-taking and reconciliation of PPE;	b. The Inventory Committee will be required to expedite the conduct of physical inventory-taking and reconciliation of PPE.	Supply Officer			Main-Tiwi Site, Dumangas Campus and San Enrique Campus: Fully Implemented		

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		c. Direct the Accountants and Supply Officers to maintain and update PPE Ledger Cards and Property Cards of the PPE accounts and conduct periodic reconciliation; and	c. Adhere to the recommendations as stated	Accountant and Supply Officer	July 2024	December 2024	Dumangas Campus: Fully Implemented Main-Tiwi Site: Partially Implemented	Main-Tiwi Site: The management is still in the process of conducting the one-time cleansing. Supply Officer: The updating of property cards for PPE is ongoing.	Main-Tiwi Site: The accounting office has been evaluating the property ledger card and depreciation schedule to determine the necessary adjustments. Supply Officer: Assigned new property numbers to existing PPE based on the physical count and renewed records for property cards.

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					2 nd Quar ter 2024	4 th Quar ter 2024	San Enrique Campus: Ongoing	San Enrique Campus: Property cards are maintained at the Supply Office and are currently being updated.	San Enrique Campus: The Supply Office is currently updating the property cards.

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		d. Submit a plan of action with a timetable for inventory-taking and reconciliation.	d. Adhere to the recommendations as stated.	Supply Officer and Accountant	July 2024	December 2024	Main-Tiwi Site and San Enrique Campus: Fully Implemented Dumangas Campus: Not Implemented	Dumangas Campus: Ongoing reconciliation of PPE balances between the accounting and supply offices, with a one-time cleansing process underway.	Dumangas Campus: To perform One-time cleansing of Property, Plant, and Equipment (PPE) to resolve the variances.

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Observation No. 4, Part II, CY 2023 AAR	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 1, thus, overstating the CIP and understanding the appropriate Property, Plant, and Equipment (PPE) accounts by the same amount.	We recommended and Management agreed to require the Accountants to: a. Reclassify the completed projects totaling ₱12.039 million to the appropriate PPE accounts;	The Management plans to: a. Direct the Accountants to reclassify the completed projects to the appropriate PPE accounts.	Accountant			Main-Poblacion Site and San Enrique Campus: Fully Implemented		

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		b. Make the necessary correcting entry to correct the ₱0.520 million erroneously recorded to the CIP-Buildings and Other Structures account; and	b. Adhere to the recommendations as stated.	Accountant			Main-Poblacion Site: Fully Implemented		

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		c. Compute the corresponding depreciation expenses to correct the book value of all completed projects.	c. Adhere to the recommendations as stated.	Accountant			Main-Poblacion Site and San Enrique Campus: Fully Implemented		

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Observation No. 5, Part II, CY 2023 AAR	The year-end balances of Inventory Held for Consumption accounts amounting to ₱6.251 million was overstated by ₱3.793 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: a. Require the Accountants to ascertain the composition of the variance of ₱3.793 million under each inventory account and to coordinate and reconcile its record with that of the Supply Unit, to recognize the unrecorded issuances, and to adjust the variance;	The Management plans to: a. Request the accountant to conduct reconciliation with the Supply Officer	Accountant and Supply Officer	July 2024	December 2024	Dingle Campus: Fully Implemented Main-Tiwi Site: Partially Implemented	Main-Tiwi Site: Ongoing process for conducting the one-time cleansing.	Main-Tiwi Site: The accounting office will coordinate with the Supply Office to prepare SLCs for each type of supply and material, which will serve as the basis for inventory account balances and reconciliation.

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					3 rd Quar ter 2024	4 th Quar ter 2024	San Enrique Campus: Partially Implemented	San Enrique Campus: The report of supplies and materials issued, which is necessary for the Accounting Office to recognize the expense account, still needs to be submitted by the Supply Office.	San Enrique Campus: Management will require the Supply Officer to submit the necessary reports.

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		b. Prepare and maintain SLCs for each kind of supply and materials to provide the basis for the inventory account balances; and	b. Assign one (1) personnel to prepare and maintain the SLCs.	Accountant and Supply Officer	June 2024	December 2024	Dingle Campus: Fully Implemented Main-Tiwi Site: Not Implemented	Main-Tiwi Site: Ongoing process for conducting the one-time cleansing.	Main-Tiwi Site: The accounting office will coordinate with the Supply Office to prepare SLCs for each type of supply and material, which will serve as the basis for inventory account balances and reconciliation.

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					3 rd Quarter 2024	4 th Quarter 2024	San Enrique Campus: Not Implemented	San Enrique Campus: The Supply Office still needs to submit the report of supplies and materials issued, which is necessary for the Accounting Office to recognize the expense account.	San Enrique Campus: The management will require the Supply Officer to submit the necessary reports.

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		c. Submit a plan of action with a timetable for periodic reconciliation and preparation of SLCs.	c. Require the accountant to submit a plan of action with a timetable for conducting periodic reconciliation and preparing SLCs.	Accountant	June 2024	December 2024	Dingle Campus: Fully Implemented Main-Tiwi Site: Not Implemented	Main-Tiwi Site: Ongoing process for conducting the one-time cleansing.	Main-Tiwi Site: The accounting office will coordinate with the Supply Office to prepare SLCs for each type of supply and material, which will serve as the basis for inventory account balances and reconciliation.

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					3 rd Quarter 2024	4 th Quarter 2024	San Enrique Campus: Not Implemented	San Enrique Campus: The Supply Office must submit the report of supplies and materials issued, which is necessary for the Accounting Office to recognize the expense account.	San Enrique Campus: The management will require the Supply Officer to submit the necessary reports.

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Observation No. 6, Part II, CY 2023 AAR	Semi-expendable assets issued to end-users amounting to ₱239,305.00 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 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 ₱239,305.00.	Management plans to direct the Accountant and the Supply Officer to reconcile the affected inventory and expense accounts.	Accountant and Supply Officer	3 rd Quarter 2024	4 th Quarter 2024	San Enrique Campus: Partially Implemented Dumangas Campus: Fully Implemented	San Enrique Campus: The supply Office must submit the report of supplies and materials issued, which is necessary for the Accounting Office to recognize the expense account.	San Enrique Campus: The management will require the Supply Officer to submit the necessary reports.

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Observation No. 7, Part II, CY 2023 AAR	Property, Plant and Equipment (PPE) included semi-expandable properties aggregating ₱36.854 million as of December 31, 2023, 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: a. 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: a. Adhere to the recommendations as stated.	Accountant and Supply Officer			Main-Poblacion Site And Dingle Campus: Fully Implemented		

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		b. Require the Accountants and Supply Officers to immediately reclassify all tangible items below ₱50,000.00 to Semi-Expandable Properties and apply the changes retrospectively; and	b. Adhere to the recommendations as stated.	Accountant and Supply Officer	July 2024	December 2024	Dingle Campus: Fully Implemented Main-Poblacion Site: Not Implemented	Main-Poblacion Site: The concerned offices could not implement the reclassification due to compliance with other issued observations. We have scheduled the implementation for each audit observation received, and our bookkeeper is currently reviewing the records.	Main-Poblacion Site: The accounting and supply offices are scheduled to reclassify and reconcile all items below 50,000.00 as Semi-Expandable Properties in July 2024.

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		c. Direct the Accountants to prepare the necessary Journal Entry Vouchers upon reclassification of properties.	c. Direct the Accountants to prepare the necessary Journal Entry Vouchers upon reclassification of properties.	Accountant	July 2024	December 2024	Main-Poblacion Site: Not Implemented Dingle Campus: Fully Implemented	Main-Poblacion Site: The concerned offices could not prepare the JEV due to compliance with other AOMs issued to us. We have scheduled the implementation for each audit observation received, and our bookkeeper is currently reviewing the records.	Main-Poblacion Site: The accounting office will record the adjustments as soon as the reconciliation of records is completed.

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Observation No. 8, Part II, CY 2023 AAR	The balance of Due to NGAs amounting to ₱63.516 million as of December 31, 2023 was unreliable due to improper accounting treatment of disbursements out of Inter-Agency Transferred Funds (IATF) and delayed submission of Fund Utilization Reports by ISUFST as Implementing Agency (IA), contrary to Section 63, Chapter 6 and Section 17, Chapter 10, of the GAM for NGAs, Volume I.	We recommended and Management agreed to direct the: a. Accountants to faithfully 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) as well as the liquidation thereof, in order to establish actual accountability to Source Agencies;	The Management plans to: a. Adhere to the recommendation as stated.	Accountant	July 2024	December 2024	Main-Poblacion Site and Dingle Campus: Fully Implemented Main-Tiwi Site: Partially Implemented	Main-Tiwi Site: Still reviewing the FUR and pertinent documents for the adjustments.	Main-Tiwi Site: The accounting office will review the FUR and MOA related to the inter-agency funds.

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					From	To			
		b. Project in-Charge, in coordination with the Accountant, to regularly submit a report on Fund Utilization to the Source Agency to record the Liquidation; and	b. Require the Project in-Charge and Accountant to submit reports regularly.	Accountant	July 2024	December 2024	Main-Poblacion Site: Fully Implemented Dingle Campus: Partially Implemented	Dingle Campus: Reconciliation of prior years' records is still ongoing.	Dingle Campus: The current year Fund Utilization Report was submitted on time.
					July 2024	December 2024	Main-Tiwi Site: Partially Implemented	Main-Tiwi Site: The Accounting Office is still reviewing the FUR and pertinent documents for the adjustments.	Main-Tiwi Site: The accounting office will review the FUR and MOA related to the inter-agency funds.

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		c. 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.	c. Adhere to the recommendation as stated.	Internal Auditors	July 2024	December 2024	Ongoing	The office needs to be fully operational, as the Internal Auditors have only recently been hired/appointed.	The Internal Auditors are drafting the requested internal policies for management review and approval.

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					From	To			
Observation No. 9, Part II, CY 2023 AAR	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.	We recommended and Management agreed to: 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: a. Adhere to the recommendation as stated.	Accountant			Main-Poblacion Site, Main-Tiwi Site, Dingle Campus, and Dumangas Campus: Fully Implemented		

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		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. Adhere to the recommendation as stated.	Accountant			Main-Poblacion Site, Main-Tiwi Site, Dingle Campus, and Dumangas Campus: Fully Implemented		

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Observation No. 10, Part II, CY 2023 AAR	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.	We recommended and Management agreed to require the Accountants to: 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: a. Adhere to the recommendation as stated.	Accountant			Main-Poblacion Site, Dingle Campus and Dumangas Campus: Fully Implemented		

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		b. Ensure accurate recording of transactions to avoid overstatement and understatement of Income accounts in the books of the agency.	b. Adhere to the recommendation as stated.	Accountant			Main-Poblacion Site, Dingle Campus and Dumangas Campus: Fully Implemented		

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Observation No. 11, Part II, CY 2023 AAR	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.	We recommended and Management agreed to require Accountants to: 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: a. Adhere to the recommendation as stated.	Accountant			Main-Poblacion Site, Main-Tiwi Site, and Dingle Campus: Fully Implemented		

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		b. Make the necessary adjustments to reclassify to the proper accounts and take up the corresponding depreciation expense.	b. Direct accountants to make necessary adjustments.	Accountant			Main-Poblacion Site, Main-Tiwi Site, and Dingle Campus: Fully Implemented		

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Observation No. 12, Part II, CY 2023 AAR	<p>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.</p>	<p>We recommended and Management agreed to direct the Accountant to:</p> <p>a. Prepare immediately the following journal entry to close the Cash-Treasury/Agency Deposit, Regular account:</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;"><u>Particulars</u></th> <th style="text-align: left;"><u>Debit</u></th> <th style="text-align: left;"><u>Credit</u></th> </tr> </thead> <tbody> <tr> <td>Accumulated Surplus/ (Deficit)</td> <td style="text-align: right;">₱207,058.92</td> <td></td> </tr> <tr> <td>Cash – Treasury / Agency Deposit, Regular</td> <td></td> <td style="text-align: right;">₱207,058.92</td> </tr> </tbody> </table> <p>To recognize closing of cash deposit account</p>	<u>Particulars</u>	<u>Debit</u>	<u>Credit</u>	Accumulated Surplus/ (Deficit)	₱207,058.92		Cash – Treasury / Agency Deposit, Regular		₱207,058.92	<p>The Management plans to:</p> <p>a. Direct the Accountant to adhere to the recommendation as stated.</p>	Accountant			Main-Tiwi Site: Fully Implemented	
<u>Particulars</u>	<u>Debit</u>	<u>Credit</u>															
Accumulated Surplus/ (Deficit)	₱207,058.92																
Cash – Treasury / Agency Deposit, Regular		₱207,058.92															

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		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. Adhere to the recommendation as stated.	Accountant			Main-Tiwi Site: Fully Implemented		

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Observation No. 13, Part II, CY 2023 AAR	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.	We recommended and Management agreed to: 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	The Management plans to: 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			Dumangas Campus: Fully Implemented		

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		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. Direct the committee to submit an action plan.	Cashier			Dumangas Campus: Fully Implemented		

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Observation No. 14, Part II, CY 2023 AAR	The accuracy and existence of the Other Non-Current Asset account of ₱1.931 million were unreliable due to a lack of a subsidiary ledger and other relevant documents, which is not in accordance with Section 111 of Presidential Decree (P.D.) No. 1445 and Section 15, Chapter 2 of the Government Accounting Manual (GAM) for NGAs, Volume I, thus affecting the fair presentation of the financial statements.	We recommended and Management agreed to direct the Accountant to obtain relevant documents to substantiate the Other Current Asset account balance and prepare necessary adjustments.	Management will require the accountant to provide all relevant documents and prepare necessary adjustments.	Accountant	3/22/2024	12/31/2024	Dumangas Campus: Partially Implemented	Dumangas Campus: Based on inquiries from the previous bookkeepers, the balance of other assets amounting to ₱1.931 million was already recorded in the books before they were assigned as bookkeepers. Further checking revealed that the accountant verified that the account has been non-moving since 2007, according to the most recently retrieved trial balance.	Dumangas Campus: Substantiating relevant documents to make the necessary adjustments.

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Observation No. 15, Part II, CY 2023 AAR	Unsettled disallowances with Notices of Finality of Decision of ₱0.698 million as of year-end were not taken up in the books of accounts as receivables, as required by Sections 7.2.1 and 22.6 of the 2009 Rules and Regulations on the Settlement of Accounts, thus, the “Receivables-Disallowances/Charges” account as of December 31, 2023 was understated by the same amount.	We recommended and Management agreed to direct the Accountant to make the necessary adjustments to reflect the corrected balance of Receivables-Disallowances/Charges as of December 31, 2023, and to observe proper accounting of disallowances in conformity with the 2009 RRSA.	Management plans to direct the accountant to make the necessary adjustments to reflect the corrected balance of Receivables-Disallowances as of December 31, 2023.	Accountant	June 2024	December 2024	Main-Tiwi Site: Not Implemented	Main-Tiwi Site: The newly hired Chief Accountant is currently making the adjustments.	Main-Tiwi Site: The accountant is updating the schedule of Receivables-Disallowances/Charges and making the necessary adjustments.

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Observation No. 16, Part II, CY 2023 AAR	Inadequate disclosures of vital financial information affecting the financial position and operations of Iloilo State University of Fisheries Science and Technology (ISUFST), inconsonance 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.	We recommended and the University President agreed to enjoin the Accountant to: a. Provide the necessary information noted in Annex M of this report to ensure the usefulness, reliability, and completeness of the Notes to Financial Statements in relation to the fair presentation of the financial statements; and	The Management plans to: a. Adhere to the recommendations as stated.	Accountant			Main-Tiwi Site: Fully Implemented		

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		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. Adhere to the recommendation as stated.	Accountant			Main-Tiwi Site: Fully Implemented		

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					From	To			
Observation No. 17, Part II, CY 2023 AAR	General Ledgers (GLs) and Subsidiary Ledgers (SLs) for various accounts were not properly maintained, as provided in the instructions for 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.	We recommended and the University President agreed to require the Accountant to maintain Subsidiary Ledgers (SLs) and General Ledgers (GLs) as required in the GAM for NGAs, Volume II, to facilitate the timely audit and verification of the accounts.	The management plans to direct the Accountant to prepare and maintain SLs and GLs.	Accountant	July 2024	December 2024	Main-Tiwi Site: Partially Implemented	Main-Tiwi Site: The assigned bookkeeper has not monitored the balances of GLs and SLs	Main-Tiwi Site: Synchronization of GLs and SLs has been implemented during bookkeeping after a notice was issued to correct the input of transactions.

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					From	To			
Observation No. 18, Part II, CY 2023 AAR	Unserviceable properties totaling ₱12.020 million were not derecognized and disposed of as required in International Public Sector Accounting Standard 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: a. Require the Disposal Committee to inspect and appraise the unserviceable properties and recommend the manner of disposal;	The Management plans to: a. Direct the Inventory Committee and the Supply Officer to expedite the submission of the inventory report for both serviceable and unserviceable PPE.	Supply Officer, Inventory Committee and Disposal Committee	July 2024	December 2024	Dingle Campus: Partially Implemented	Dingle Campus: No disposal committee has been created.	Dingle Campus: Clustering of properties by fund (ICT Equipment; Other Machinery and Equipment) and preparation of inventory reports for: properties amounting to ₱50,000 and below; unserviceable properties; stolen, lost, damaged, or destroyed properties; and properties listed but not found at the station. Management will require the Supply

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					From				To
					July 2024	December 2024	Main-Tiwi Site: Not Implemented	Main-Tiwi Site: The management is awaiting the finalization and reconciliation of records (property cards and property ledger).	Office to locate these items. Main-Tiwi Site: The Disposal Committee will conduct the disposal of PPE after the finalization of the Property Cards and Property Ledger records.
					July 2024	December 2024	Dumangas Campus: Partially Implemented	Dumangas Campus: Appraisal and disposal of unserviceable properties still need to be adjusted in the books of accounts.	Dumangas Campus: The Supply Officer gathered all properties deemed unserviceable in one place, classified them into different types, encoded the titles, property,

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					From	To			
					2 nd Quar ter 2024	4 th Quar ter 2024	San Enrique Campus: Partially Implemented	San Enrique Campus: The Disposal Committee was newly created on April 16, 2024.	and serial numbers, and invited COA officials to witness the physical inventory. San Enrique Campus: RFQs for waste materials have been distributed, and the “one-time cleansing” of PPE is still ongoing.

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		b. Direct the Disposal Committee to expedite the disposal of the unserviceable properties to prevent the risk of further physical deterioration and decline in value; and	b. Direct the Disposal Committee to inspect and appraise the unserviceable properties of the campus and recommend the manner of disposal	Disposal Committee	July 2024	December 2024	Main-Tiwi Site: Not Implemented	Main-Tiwi Site: The management is awaiting the finalization and reconciliation of records (property cards and property ledger).	Main-Tiwi Site: The Disposal Committee will conduct the disposal of PPE after the finalization of the Property Cards and Property Ledger records.
					July 2024	December 2024	Dingle Campus: Partially Implemented	Dingle Campus: No disposal committee has been created.	Dingle Campus: Clustering of properties by fund (ICT Equipment; Other Machinery and Equipment) and preparation of inventory reports for: properties amounting to ₱50,000 and below; unserviceable properties; stolen,

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					July 2024	December 2024	Dumangas Campus: Partially Implemented	Dumangas Campus: Appraisal and disposal of unserviceable properties still need to be adjusted in the books of accounts.	lost, damaged, or destroyed properties; and properties listed but not found at the station. Management will require the Supply Office to locate these items. Dumangas Campus: The Supply Office is to appraise and dispose of all unserviceable properties and submit a report on those unserviceable properties.

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					From	To			
					2 nd Quar ter 2024	4 th Quar ter 2024	San Enrique Campus: Partially Implemented	San Enrique Campus: The Disposal Committee was newly created on April 16, 2024.	San Enrique Campus: RFQs for waste materials have been distributed, and the “one-time cleansing” of PPE is still ongoing.

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		c. 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.	c. 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.	Accountant	July 2024	December 2024	Main-Tiwi Site: Not Implemented	Main-Tiwi Site: Ongoing process for the one-time cleansing.	Main-Tiwi Site: Ongoing process for reconciliation with the Supply Office and for the one-time cleansing.
					July 2024	December 2024	Dingle Campus: Partially Implemented	Dingle Campus: No disposal committee has been created.	Dingle Campus: Clustering of properties by fund (ICT Equipment; Other Machinery and Equipment) and preparation of inventory reports for: properties amounting to ₱50,000 and below; unserviceable properties; stolen, lost, damaged, or destroyed properties; and

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					July 2024	December 2024	Dumangas Campus: Partially Implemented	Dumangas Campus: Appraisal and disposal of unserviceable properties still need to be adjusted in the books of accounts.	properties listed but not found at the station. Management will require the Supply Office to locate these items. Dumangas Campus: The accounting office will derecognize the value of unserviceable properties from the books of accounts upon receiving the report from the Supply Office.

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					July 2024	December 2024	San Enrique Campus: Partially Implemented	San Enrique Campus: The Disposal Committee was newly created on April 16, 2024.	San Enrique Campus: RFQs for waste materials have been distributed, and the “one-time cleansing” of PPE is still ongoing.

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Observation No. 19, Part II, CY 2023 AAR	Various cash advances amounting to ₱4.753 million remained unliquidated as of year-end, contrary to COA Circular No. 97-002 dated February 10, 1997, thus, the related expenses remained unrecorded, and the government funds were exposed to the risk of loss or misuse.	We recommended and Management agreed to: a. Submit justifications on the recurring deficiencies noted and provide a plan of action for addressing the same;	The management plans to a. Require the accountant to submit justifications on the recurring deficiencies noted and provide action plan	Accountant	July 2024	December 2024	Main-Tiwi Site: Not Implemented	Main-Tiwi Site: The accountant is awaiting the responses and liquidation documents.	Main-Tiwi Site: Demand letters were repeatedly sent to settle the outstanding unliquidated cash advances.

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		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. Require the accountant to facilitate the sending of demand letters	Accountant, Senior Bookkeeper			Main-Tiwi Site: Fully Implemented		

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		<p>c. Enforce strict compliance with COA Circular No. 97-002 on the grant, utilization, and liquidation of cash advances; and</p> <p>d. Direct the Accountants 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.</p>	<p>c. Adhere to the recommendations as stated.</p> <p>d. Adhere to the recommendations as stated.</p>	<p>Accountant, Senior Bookkeeper</p> <p>Accountant, Senior Bookkeeper</p>	<p>July 2024</p> <p>July 2024</p>	<p>December 2024</p> <p>December 2024</p>	<p>Main-Tiwi Site: Not Implemented</p> <p>Main-Tiwi Site: Not Implemented</p>	<p>Main-Tiwi Site: The accountant is awaiting the responses and liquidation documents.</p> <p>Main-Tiwi Site: The accountant is awaiting the responses and liquidation documents.</p>	<p>Main-Tiwi Site: Demand letters were repeatedly sent to settle the outstanding unliquidated cash advances.</p> <p>Main-Tiwi Site: Follow up on the demand letter, indicating that salary will be withheld in the next payroll if the issue is unresolved.</p>

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Observation No. 20, Part II, CY 2023 AAR	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.	We recommended and Management agreed to: a. Require the twelve concerned employees to refund the CY 2021 PBB granted totaling ₱166,695.10; and	The management plans a. Require the twelve concerned employees to refund the CY 2021 PBB granted totaling ₱166,695.10.				Main-Poblacion Site, Main-Tiwi Site, San Enrique Campus and Dumangas Campus: Fully Implemented		

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		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.Adhere to the recommendations as stated.	Accountant			Main-Poblacion Site, Main-Tiwi Site, Dumangas Campus, San Enrique Campus: Fully Implemented		

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Observation No. 21, Part II, CY 2023 AAR	Honoraria totaling ₱405,742.68 for CY 2023 were paid to the members of 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.	We recommended and Management agreed to require: a. Direct the concerned BAC and TWG members to refund the excess honoraria received;	The management plans to: a. Send demand letters to refund any excess honorarium paid to the concerned personnel, if applicable.	BAC & TWG Members			Main-Poblacion Site, Main-Tiwi Site, Dingle Campus, Dumangas Campus, San Enrique Campus: Fully Implemented		

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		<p>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</p>	<p>b.Adhere to the recommendations as stated.</p>	<p>Accountant</p>			<p>Main-Poblacion Site, Main-Tiwi Site, Dingle Campus, Dumangas Campus San Enrique Campus: Fully Implemented</p>		

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		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.	c.Adhere to the recommendations as stated.	Accountant			Main-Poblacion Site, Main-Tiwi Site, Dumangas Campus, Dingle Campus, San Enrique Campus: Fully Implemented		

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Observation No. 22, Part II, CY 2023 AAR	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.	We recommended and Management agreed to: a. Optimize budget utilization on Business-Related and 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	The management plans to: a. Adhere to the recommendations as stated.	Accountant			Main-Tiwi Site: Fully Implemented		

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		b. Continue maximizing its cash allocations by preparing a realistic Monthly Cash Disbursement Program to avoid reversion of unutilized funds.	b. Prepare a monthly cash disbursement program to maximize the cash allocations and avoid reversing unutilized funds.	Accountant			Main-Tiwi Site: Fully Implemented		

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Observation No. 23, Part II, CY 2023 AAR	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.	We recommended and Management agreed to: 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;	The management plans to: a. Adhere to the recommendations as stated.	MIS	July 2024	December 2024	Main-Poblacion Site: Ongoing	Main-Poblacion Site: The review and evaluation of the project and the report's preparation were delayed due to the management transition.	Main-Poblacion Site: The project will undergo parallel testing and further evaluation.

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		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. Adhere to the recommendations as stated.		July 2024	December 2024	Main-Poblacion Site: Ongoing	Main-Poblacion Site: The validation of the report on work accomplished and the computation of liquidated damages was delayed due to the management transition.	Main-Poblacion Site: The project will undergo parallel testing and further evaluation.

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		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.	c. Adhere to the recommendations as stated.				Main-Poblacion Site: Fully Implemented		

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Observation No. 24, Part II, CY 2023 AAR	Non-compliance with the existing Income Generating Projects (IGPs) Manual of Operations hindered the attainment of IGPs goals, and optimum benefits were not achieved, inconsistent with the vision set forth by Republic Act No. 8292 for the State Universities and Colleges (SUC) to engage in Income Generating Projects (IGPs) in order to augment the budget allocation of government for higher education.	We recommended and Management agreed to: 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;	The management plans to: a. Adhere to the recommendations as stated.	Accountant Director, Resource Generation			Main-Tiwi Site: Fully Implemented		

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		b. Assign or designate personnel following the program's Organizational Structure, especially in the designation of Project Managers for each income-generating project;	b. Revision of the IGP/RG Manual	Director, Resource Generation	July 2024	December 2024	Main-Tiwi Site: Partially Implemented	Main-Tiwi Site: Awaiting the effectivity of the University IRR.	Main-Tiwi Site: Management is revising the University Code, including the IGP Manual.

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		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	c. Adhere to the recommendations as stated.	Accountant	July 2024	December 2024	Main-Tiwi Site: Partially Implemented	Main-Tiwi Site: The RG Office still needs to submit the necessary records and reports.	Main-Tiwi Site: The Accounting office will request that the RG Office provide an updated Operations Manual.

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		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.	d. Adhere to the recommendations as stated.	Director, Resource Generation	July 2024	December 2024	Main-Tiwi Site: Partially Implemented	Main-Tiwi Site: Awaiting the effectivity of the University IRR.	Main-Tiwi Site: Management is revising the University Code, including the IGP Manual.

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Observation No. 25, Part II, CY 2023 AAR	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.	We recommended and Management agreed to: 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. Strengthen the effectiveness of the University's internal control system by proper segregation of incompatible duties to reduce the risk of fraud and errors.	The management plans to. a. Adhere to the recommendations as stated. b. Adhere to the recommendations as stated.				San Enrique Campus: Fully Implemented San Enrique Campus: Fully Implemented		

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Observation No. 26, Part II, CY 2023 AAR	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.	We recommend and Management agreed to direct the BAC and the Procurement Officers to require the 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 Procurement			Main-Poblacion Site, Main-Tiwi Site, Dingle Campus, and Dumangas Campus: Fully Implemented		

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Observation No. 27, Part II, CY 2023 AAR	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.	We recommended and Management agreed to 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			Main-Poblacion Site, Main-Tiwi Site, Dingle Campus, Dumangas Campus, and San Enrique Campus: Fully Implemented		

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Observation No. 28, Part II, CY 2023 AAR	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.	We recommended and Management agreed to 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 the 2016 Revised IRR of R.A. No. 9184.	The management plans to adhere to the recommendation as stated.	BAC			Main- Tiwi Site and San Enrique Campus: Fully Implemented		

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Observation No. 29, Part II, CY 2023 AAR	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.	We recommended and Management agreed to: a. Submit a justification on the deficiencies noted on why nine the CAF was not secured before contract execution and project implementation in nine procurement of infrastructure projects; and	The management plans to: a. Direct the Accountant to submit a justification.	Accountant			Main-Poblacion Site and San Enrique Campus: Fully Implemented		

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		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. Adhere to the recommendations as stated.	Accountant			Main-Poblacion Site and San Enrique Campus: Fully Implemented		

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Observation No. 30, Part II, CY 2023 AAR	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			San Enrique Campus: Fully Implemented		

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Observation No. 31, Part II, CY 2023 AAR	Delayed submission of 483 Contracts and Purchase Orders totaling ₱28.254 million, contrary to Section 3.2.1. of COA Circular No. 2009-001 dated February 12, 2009, hindered the prompt review of the transactions and evaluation of contracts.	We recommended and Management agreed to direct the Procurement Officers to strictly submit a copy of the contract and purchase orders to the Office of the Auditor within five working days from its issuance in accordance with Section 3.2.1 of COA Circular No. 2009-001.	The management plans to direct Procurement Officers to submit necessary documents for compliance.	Procurement Officers	July 2024	December 2024	Main-Poblacion Site, Dingle Campus and Dumangas Campus: Fully Implemented Main-Tiwi Site and San Enrique Campus: Partially Implemented	Main-Tiwi Site and San Enrique Campus: Delays were due to a lack of personnel in the procurement office	Main-Tiwi Site and San Enrique Campus: The Procurement Office will fast-track the preparation and submission of documents.

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Observation No. 32, Part II, CY 2023 AAR	The 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 2023, 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 2023 and NBC No. 542 dated August 29, 2012.	The management plans to instruct the web administrator to immediately post on the University website all reports required to ensure compliance with the requirements on transparency.	MIS			Main-Tiwi Site: Fully Implemented		

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Observation No. 33, Part II, CY 2023 AAR	Audit disallowances amounting to ₱6.224 million remained outstanding and uncollected as of December 31, 2023, 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: a. Submit justifications for the non-compliance to NFDs and COEs issued by the Commission on Audit;	The management plans to: a. Adhere to the recommendations as stated.	Accountant	July 2024	December 2024	Main-Tiwi Site: Partially Implemented	Main-Tiwi Site: This still needs to be prioritized due to the current workload. However, it will be the next priority for strict compliance.	Main-Tiwi Site: A request will be made for the President to issue a memo to withhold the salaries of the responsible accountable officer.

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		b. 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;	b. Send demand immediate settlement of long outstanding audit disallowances with NFDs and COEs.	Accountant	July 2024	December 2024	Main-Tiwi Site: Partially Implemented	Main-Tiwi Site: This still needs to be prioritized due to the current workload. However, it will be the next priority for strict compliance.	Main-Tiwi Site: A request will be made for the President to issue a memo to withhold the salaries of the responsible accountable officer.

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		c. 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	c. Adhere to the recommendations as stated.	Accountant, Cashier	July 2024	December 2024	Main-Tiwi Site: Partially Implemented	Main-Tiwi Site: This still needs to be prioritized due to the current workload. However, it will be the next priority for strict compliance.	Main-Tiwi Site: A request will be made for the President to issue a memo to withhold the salaries of the responsible accountable officer.

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		d. 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.	d. Adhere to the recommendations as stated	Accountant	July 2024	December 2024	Main-Tiwi Site: Partially Implemented	Main-Tiwi Site: This has not been prioritized yet due to the current workload. However, it will be the next priority for strict compliance.	Main-Tiwi Site: A request will be made for the President to issue a memo to withhold the salaries of the responsible accountable officer.

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Observation No. 34, Part II, CY 2023 AAR	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 Philippines 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.	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.	The management plans to require all GFPS members to prioritize preparing the six-year GAD Agenda.	GAD Director	July 2024	December 2024	Main-Tiwi Site: Not Implemented	Main-Tiwi Site: Due to the transition to a new director in the office, a workshop for the GAD agenda has yet to be planned.	Main-Tiwi Site: A proposal will be submitted to conduct a workshop on GAD Agenda preparation to equip GFPS with crafting a GAD agenda.

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Observation No. 35, Part II, CY 2023 AAR	Underutilization of the Gender and Development (GAD) allocated funds per the University's GAD Plan and Budget (GPB) defeated the intent of the GAD 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 Philippine Commission on Women (PCW), National Economic Development Authority (NEDA) and Department of Budget and Management (DBM).	We recommended and Management agreed to: a. Ensure that the GAD Plan and Budget shall be in accordance with the provision of the GAA requiring at least five percent of their budget to be integrated into their regular activities;	The management plans to: a. Require GAD to ensure that the Plan and Budget shall be in accordance with the provision of the GAA.	GAD Director			Main-Tiwi Site: Fully Implemented		

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		b. Require the GAD Focal Point System (GFPS) to ensure that GAD PAPs are implemented as planned to attain the GAD objectives; and	b. Require GFPS to implement GAD PAPs to attain the GAD objectives.	GAD Director	July 2024	December 2024	Main-Tiwi Site: Partially Implemented	Main-Tiwi Site: Non-implementation was due to time constraints and lack of preparation.	Main-Tiwi Site: Strict implementation of the PAPs inclusion in the GAD Plans and Budget shall be ensured by the GAD Office.

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		c. Require the GFPS to undertake gender analysis using the HGDG tool to properly assess the gender-responsiveness of its proposed PAPs to the College's existing gender issues and for purposes of attribution of major programs or projects to GAD, under PCW-NEDA-DBM JC No. 2012-01.	c. Require the GFPS to undertake gender analysis using the HGDG tool to the College's existing gender issues and for purposes of attribution of major programs or projects to GAD.	GAD Director	July 2024	December 2024	Main-Tiwi Site: Partially Implemented	Main-Tiwi Site: No Gender Analysis training was conducted due to the personnel transition in the designated position within the GAD office.	Main-Tiwi Site: Submitted a proposal to conduct training on Gender Analysis, HGDG, and PIMME for the University's GFPS, Researchers, and Extension Implementers.

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Observation No. 36, Part II, CY 2023 AAR	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.	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.	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	July 2024	December 2024	Main-Tiwi Site: Not Implemented	Main-Tiwi Site: No training was conducted on the HGDG PIMME tool due to time constraints and the change in the office directorship.	Main-Tiwi Site: The GAD Office plans to conduct training on HGDG PIMME to GFPS to become knowledgeable about this tool and utilize it in preparing the accomplishment report.

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PRIOR YEARS

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Observation No. 12, Part III, CY 2023 AAR	Sixteen (16) disbursement vouchers and their supporting documents amounting to ₱1.286 million from CYs 2015-2017 were not submitted to the Office of the Auditor, contrary to Section 100 of P.D. No. 1445 and COA Circular No. 2009-006, thus, the validity and propriety of the recorded disbursements could not be ascertained.	We recommended and Management agreed to: a. Require the Accountant and Disbursing Officer to exhaust all means to locate the 16 unsubmitted Disbursement Vouchers with their supporting documents amounting to ₱1.286 million and submit to the Office of the Auditor.	The Management plans to: a. Direct the Accountant and Disbursing Officer to exhaust all means to locate the 16 unsubmitted Disbursement Vouchers with their supporting documents.	Accountant, Disbursing Officer	July 2024	December 2024	Main-Tiwi Site: Ongoing	Main-Tiwi Site: Lack of time and manpower	Main-Tiwi Site: The accounting staff were able to retrieve some documents (Vouchers and Duplicate Checks)

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Observation No. 3, Part III, CY 2023 AAR	Lapses in administration and monitoring of the Department of Agriculture-Agricultural Competitiveness Enhancement Fund (DA-ACEF) Scholarship Program resulted in the payment of financial benefits even when a student is not officially enrolled and despite failure to meet their obligations as scholars, thereby depleting funds of the program and depriving other qualified applicants of the opportunity to avail of the benefits of the scholarship program.	We recommended and Management agreed to: a. Require the refund of the excess funds released to the concerned student-grantees; and	The management plans to: a. Send follow-up demand letters to grantees.	Accountant	July 2024	December 2024	Main-Tiwi Site: Not Implemented	Main-Tiwi Site: This hasn't received enough attention at the moment due to the current workload.	Main-Tiwi Site: The management will send demand letters to the concerned student-grantees

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		b. Coordinate with DA-ACEF EXECOM on how to reimburse the 82 student-grantees of amount deducted from their stipends as payment of the balance of the tuition and miscellaneous fees which were inadequately billed by the College;	a. Send a letter to the DA-ACEF EXECOM on how to reimburse the 82 student-grantees for the amount deducted from their stipends as payment of the balance of the tuition and miscellaneous fees.	Accountant	July 2024	December 2024	Main-Tiwi Site: Not Implemented	Main-Tiwi Site: This hasn't received enough attention due to the current workload.	Main-Tiwi Site: The management will coordinate with DA-ACEF EXECOM on the reimbursement of the student-grantees.

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Observation No. 1, Part III, CY 2023 AAR	Inventory of fifty-four (54) ICT equipment and computer software amounting to ₱4.219 million acquired for the Full Mission Bridge Simulator of ISCOF Main (Tiwi) Campus were found to be deficient and substandard contrary to Section 2 of P.D. No. 1445, thereby, defeating the purpose in procuring the same. Likewise, these were accepted and paid by the College despite non-conformity with the specifications, contrary to COA Circular No. 2012-003 dated October 29, 2012, thus resulting in irregular transactions.	We recommended and Management agreed to: a. Require the Inspection Committee and the Former Supply Officer to submit adequate explanation for accepting the items delivered despite the deficiencies noted, and why they should not be held liable for the irregular transaction. This is without prejudice to the issuance of a Notice of Disallowance if warranted;	The Management plans to: a. Adhere to the recommendations as stated	Supply Officer	July 2024	December 2024	Main-Tiwi Site: Not Implemented	Main-Tiwi Site: The delay was due to the management transition	Main-Tiwi Site: The management will send a letter to the former supply officer requesting an explanation, as mentioned.

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		b. Require the suppliers to immediately deliver the CD installers of the Full Mission Bridge Simulator (Navi-Trainer Professional 5000 ver. 5.10), Licensed MS Windows Server OS 2012, and Licensed MS Windows 7 OS;	b. Adhere to the recommendations as stated.	Supply Officer	July 2024	December 2024	Main-Tiwi Site: Not Implemented	Main-Tiwi Site: This hasn't received enough attention at the moment due to the current workload.	Main-Tiwi Site: The management will adhere to the recommendations as stated.

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		c. Compute the difference in cost of ordered items and the cost of delivered items and require the supplier to refund the same; and	c. Require the accountant to compute the difference in the cost of ordered and delivered items.	Accountant	July 2024	December 2024	Main-Tiwi Site: Not Implemented	Main-Tiwi Site: This hasn't received enough attention due to the current workload.	Main-Tiwi Site: The management will adhere to the recommendations as stated.

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		d. Determine the persons responsible for such deficiencies and hold them liable for such transactions.	d. Have the accountant determine the persons responsible for such deficiencies and hold them liable.	Accountant	July 2024	December 2024	Main-Tiwi Site: Not Implemented	Main-Tiwi Site: This hasn't received enough attention due to the current workload.	Main-Tiwi Site: The management will adhere to the recommendations as stated.

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Observation No. 3, Part III, CY 2023 AAR	Funds released for the implementation of the Student Assistance Fund for Education Loan (SAFE Loan) amounting to ₱1.000 million remained uncollected due to the inadequate effort to send out reminders/collection letters from previous beneficiaries, thus, putting at risk the continuity of the Program and depriving the financially needy students of access to higher education.	We recommended and Management agreed to: a. Intensify the collection of due and demandable accounts by issuance of demand letters to student-borrowers to generate adequate funds for relending to financially handicapped graduating students; and	The Management plans to: a. Requires the accountant to send demand letters to student-borrowers	Accountant	July 2024	December 2024	Main-Tiwi Site: Not Implemented	Main-Tiwi Site: This hasn't received enough attention due to the current workload.	Main-Tiwi Site: The management will send demand letters to the concerned student-borrowers.

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		b. Set up an effective monitoring system to keep track of the whereabouts of the student-grantees who have already graduated or are gainfully employed.	b. Adhere to the recommendations as stated.	Alumni Affairs	July 2024	December 2024	Main-Tiwi Site: Not Implemented	Main-Tiwi Site: This hasn't received enough attention due to the current workload.	Main-Tiwi Site: The management will coordinate with the alumni office to determine the whereabouts of the student-grantees.

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Observation No. 14, Part III, CY 2023 AAR	A study leave of one (1) year was granted to the College Accountant of ISCOF Main (Tiwi) Campus despite non-adherence with the CSC Memorandum Circular No. 21, Series of 2004 on the Limitations for Study Leave, resulting in irregular payment of salaries and other benefits.	We recommended and Management agreed to: a. Require the immediate refund of salaries and other benefits received by the College Accountant or have the number of days in study leave charged against his available leave credits.	The Management plans to: a. Call the Accountant's attention to submit an update on his appeal.	Accountant	July 2024	December 2024	Main-Tiwi Site: Not Implemented	Main-Tiwi Site: The case is on appeal.	Main-Tiwi Site: The management will request the submission of updates regarding his appeal.

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Observation No. 1, Part III, CY 2023 AAR	Control weaknesses in the management of the Expanded Students' Grant-In-Aid Program for Poverty Alleviation (ESGP-PA) Funds intended for Tuition and Other School Fees of student-grantees for School Years 2014-2017 resulted in non-remittance of the financial benefit by the Accountable Officers and subsequent misappropriation of government funds totaling ₱5.049 million, thereby depriving the College of the benefits to which this income could have been intended.	We recommended and Management agreed to: a. Direct the erring accountable officers to retribute immediately the misappropriated amount of ₱5.049 million and cause the withholding of their salaries and other emoluments due them;	The management plans to: a. Direct the erring accountable officers to retribute the misappropriated amount of ₱5.049 million	Cashier	July 2024	December 2024	Main-Tiwi Site: Not Implemented	Main-Tiwi Site: This has not been prioritized yet due to current workload. However, it will be the next priority for strict compliance.	Main-Tiwi Site: The accountable officer has already passed away, as documented by the Death Certificate.

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Agency sign-off:


NORBY D. SIASON JR., Ed.D, CESO VI
 University President

August 27, 2024
Date