



REPUBLIC OF THE PHILIPPINES
COMMISSION ON AUDIT
NEGROS ISLAND REGION
Gatuslao Street cor. South Capitol Road, Bacolod City

OFFICE OF THE REGIONAL DIRECTOR

May 7, 2026

ALADINO C. MORACA, Ph.D.
University President
Central Philippines State University
Kabankalan City, Negros Occidental

Dear President Moraca:

We are pleased to transmit the Annual Audit Report on the Central Philippines State University for the Calendar Year (CY) ended December 31, 2025, prepared by our Audit Team headed by Mary Grace D. Reyes as OIC-Supervising Auditor and Irrah Micah T. Suyay as OIC-Audit Team Leader pursuant to Section 2, Article IX-D of the Philippine Constitution and Section 43 of Presidential Decree (PD) No. 1445, otherwise known as the Government Auditing Code of the Philippines.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions and we believe that it provided a reasonable basis for the audit results.

The audit was made to (a) ascertain the level of assurance that may be placed on management assertions by the management of the Central Philippines State University on its financial statements; (b) determine its compliance with laws, rules and regulations on the pre-identified audit thrusts, and recommend agency improvement opportunities thereon; and (c) determine the extent of implementation of the prior year's unimplemented audit recommendations.

A qualified opinion was rendered on the fairness of presentation of the financial statements for the year then ended, due to exceptions noted in the audit as stated in the Independent Auditor's Report.

The audit observations, together with the recommended course of actions discussed by the Audit Team with you and your staff in an exit conference on April 16, 2026, are discussed in detail in Part II of the report. Likewise, Management's comment/s are also incorporated in Part II, where appropriate. The Status of Implementation of Prior Years' Audit Recommendations are discussed in Part III of the report. Below are some of the significant findings noted during the audit that needs immediate actions.

- 1. Non-adoption of accrual method of accounting for income from school fees, inconsistent with Paragraph 27, IPSAS I and Sections 2.1 and 2.2 of COA Circular Letter No. 2004-002, resulting in the understatement of the Accounts Receivables and Accumulated Surplus/(Deficit) accounts by ₱130.007 million and ₱130.620 million, respectively, and overstatement of the School Fees account by 0.613 million.**

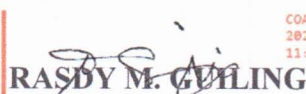


2. **Property and General Ledger balances for School Buildings account were unreconciled with a net difference of totaling ₱12.335 million, inconsistent with Paragraph 27, IPSAS I, thereby casting doubt on the existence and faithful representation of the reported year-end balance.**
3. **The validity of ₱3.309 million in Representation Expenses could not be ascertained due to non-compliance with the documentary requirements prescribed by COA Circular No. 2012-001, and improper inclusion of operating costs of the CPSU Food Services, inconsistent with Paragraph 27 of IPSAS I, thereby casting doubt on the judicious use of public funds and fair presentation of the accounts in the financial statements.**
4. **Disallowances that were not yet final and executory and excessive claims totaling ₱1.730 million, were erroneously recorded in the books contrary to Section 46, Chapter 6 of GAM for NGAs Volume I and Section 7.2.1(d) of COA Circular No. 2009-006 dated September 15, 2009, resulting in the overstatement of Receivables - Disallowances/Charges and Accumulated Surplus/(Deficit) accounts and understatement of Due from Officers and Employees account.**
5. **Dormant accounts totaling ₱3.480 million were not requested for write-off, inconsistent with COA Circulars No. 2023-008 and 2025-005 dated August 17, 2023 and December 18, 2025, respectively; thus, affecting the fairness of presentation of the related receivables, advances, and equity account balances in the financial statements.**

We request that the recommendations be implemented and we will appreciate being informed of the action/s taken thereon by submitting the attached duly accomplished Agency Action Plan and Status of Implementation (AAPSI) within 60 days from receipt of this report.

We acknowledge the cooperation and support extended to the Audit Team, thus facilitating the submission of this Report.

Very truly yours,


RASDY M. GUILING
Director IV

COA Signed
2026-05-11
11:30:17

Copy furnished:

1. The President of the Republic of the Philippines
2. The Vice-President of the Republic of the Philippines
3. The President, Senate of the Philippines
4. The Speaker, House of Representatives
5. The Chairperson, Senate Finance Committee
6. The Chairperson, Appropriations Committee
7. The Secretary, Department of Budget and Management
8. The Commission on Higher Education
9. The Presidential Management Staff, Office of the President
10. The University of the Philippines Law Center (softcopy)
11. The National Library (softcopy)



Central Philippines State University
ON PLAN AND STATUS OF IMP

Audit Observations and Recommendations

As of

[illegible]

Prepared by:

Noted by:





REPUBLIC OF THE PHILIPPINES
COMMISSION ON AUDIT
NEGROS ISLAND REGION
Gatuslao Street cor. South Capitol Road, Bacolod City

OFFICE OF THE REGIONAL DIRECTOR

May 7, 2026

THE BOARD OF REGENTS

Central Philippines State University
Kabankalan City, Negros Occidental

Honorable Members of the Board:

We are pleased to transmit the Annual Audit Report on the Central Philippines State University (CPSU) for the Calendar Year (CY) ended December 31, 2025, prepared by our Audit Team headed by Mary Grace D. Reyes as OIC-Supervising Auditor and Irrah Micah T. Su-ay as OIC-Audit Team Leader pursuant to Section 2, Article IX-D of the Philippine Constitution and Section 43 of Presidential Decree (PD) No. 1445, otherwise known as the Government Auditing Code of the Philippines.

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The audit was made to (a) ascertain the level of assurance that may be placed on management assertions by the management of the CPSU on its financial statements; (b) determine its compliance with laws, rules and regulations on the pre-identified audit thrusts, and recommend agency improvement opportunities thereon; and (c) determine the extent of implementation of the prior year's unimplemented audit recommendations.

A qualified opinion was rendered on the fairness of presentation of the financial statements for the year then ended, due to exceptions noted in the audit as stated in the Independent Auditor's Report.

The audit observations, together with the recommended course of actions discussed by the Audit Team with you and your staff in an exit conference on April 16, 2026, are discussed in detail in Part II of the report. Likewise, Management's comment/s are also incorporated in Part II, where appropriate. The Status of Implementation of Prior Years' Audit Recommendations are discussed in Part III of the report. Below are some of the significant findings noted during the audit that needs immediate actions.

1. **Non-adoption of accrual method of accounting for income from school fees, inconsistent with Paragraph 27, IPSAS I and Sections 2.1 and 2.2 of COA Circular Letter No. 2004-002, resulting in the understatement of the Accounts Receivables and Accumulated Surplus/(Deficit) accounts by ₱130.007 million and ₱130.620 million, respectively, and overstatement of the School Fees account by 0.613 million.**

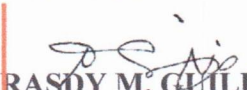


2. Property and General Ledger balances for School Buildings account were unreconciled with a net difference of totaling ₱12.335 million, inconsistent with Paragraph 27, IPSAS I, thereby casting doubt on the existence and faithful representation of the reported year-end balance.
3. The validity of ₱3.309 million in Representation Expenses could not be ascertained due to non-compliance with the documentary requirements prescribed by COA Circular No. 2012-001, and improper inclusion of operating costs of the CPSU Food Services, inconsistent with Paragraph 27 of IPSAS I, thereby casting doubt on the judicious use of public funds and fair presentation of the accounts in the financial statements.
4. Disallowances that were not yet final and executory and excessive claims totaling ₱1.730 million, were erroneously recorded in the books contrary to Section 46, Chapter 6 of GAM for NGAs Volume I and Section 7.2.1(d) of COA Circular No. 2009-006 dated September 15, 2009, resulting in the overstatement of Receivables - Disallowances/Charges and Accumulated Surplus/(Deficit) accounts and understatement of Due from Officers and Employees account.
5. Dormant accounts totaling ₱3.480 million were not requested for write-off, inconsistent with COA Circulars No. 2023-008 and 2025-005 dated August 17, 2023 and December 18, 2025, respectively; thus, affecting the fairness of presentation of the related receivables, advances, and equity account balances in the financial statements.

In a separate transmittal letter of even date, we requested the University President to take appropriate actions on the current and prior years' audit recommendations as contained in the attached report and to inform us of the actions taken thereon within sixty (60) days from receipt of this report.

We acknowledge the cooperation and support extended to the Audit Team, thus facilitating the submission of this Report.

Very truly yours,


RASDY M. GULING
Director IV

COA Signed
2026-05-11
11:30:17

Copy furnished:

1. The President of the Republic of the Philippines
2. The Vice-President of the Republic of the Philippines
3. The President, Senate of the Philippines
4. The Speaker, House of Representatives
5. The Chairperson, Senate Finance Committee
6. The Chairperson, Appropriations Committee
7. The Secretary, Department of Budget and Management
8. The Commission on Higher Education
9. The Presidential Management Staff, Office of the President
10. The University of the Philippines Law Center (softcopy)
11. The National Library (softcopy)



EXECUTIVE SUMMARY

A. Introduction

The Central Philippines State University (CPSU), then known as the Negros Occidental National Agricultural School (NONAS) was founded on August 1, 1947. It was converted into the Negros Occidental Agricultural College (NOAC) by virtue of a PD issued on September 6, 1977, and was considered the first agricultural institution in the country.

On July 3, 2001, Republic Act (RA) No. 9141 converted it into the Negros State College of Agriculture (NSCA), mandated to strengthen and expand its expertise in scientific agriculture and forestry-related sciences. On October 19, 2012, by virtue of RA No. 10228, the institution was converted into a university, known as CPSU, mandated to provide advanced education, higher technological-professional instruction and training in agriculture/fisheries, animal science, forestry, education, computer studies, engineering, arts and sciences, and other relevant fields, and to promote and undertake research, extension services, and provide progressive leadership in its areas of specialization.

The University is governed by the Board of Regents, which formulates and implements policies in accordance with the declared State policies on education and other pertinent provisions of the Philippine Constitution on education, agriculture, science and technology, as well as the policies, standards, and thrusts of the Commission on Higher Education (CHED).

CPSU is administered by its President, Dr. Aladino C. Moraca who is assisted by Engr. Marc Alexei Caesar B. Badajos, Ph.D., Vice-President for Finance and Administration; Dr. Grenny I. Jungco, Vice-President for Academic Affairs; Dr. Angelie Rose L. Lumba, Director for Research and Development Services; and Dr. Jimmy O. Dejillo, Director for Extension and Community Services. The University has a main campus and nine extension campuses.

The total personnel complement of CPSU as of December 31, 2025, is shown as follows:

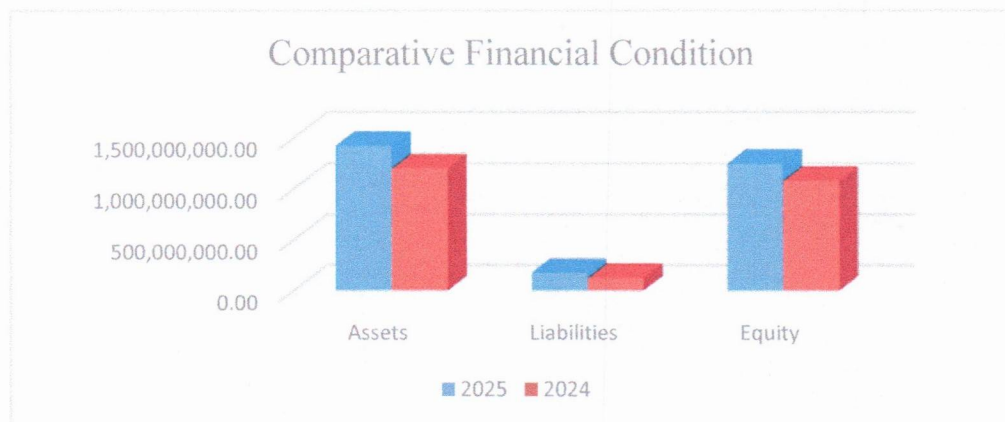
Employment Status	No. of Employees
Permanent Employees	345
Casual Employees	1
Contract of Service - Part-time teachers	339
Contract of Service - Job Order	346
Total Personnel Complement	1,031

B. Financial Highlights

During the year, the total allotments received, obligations and unexpended balances of allotment presented in the next page.

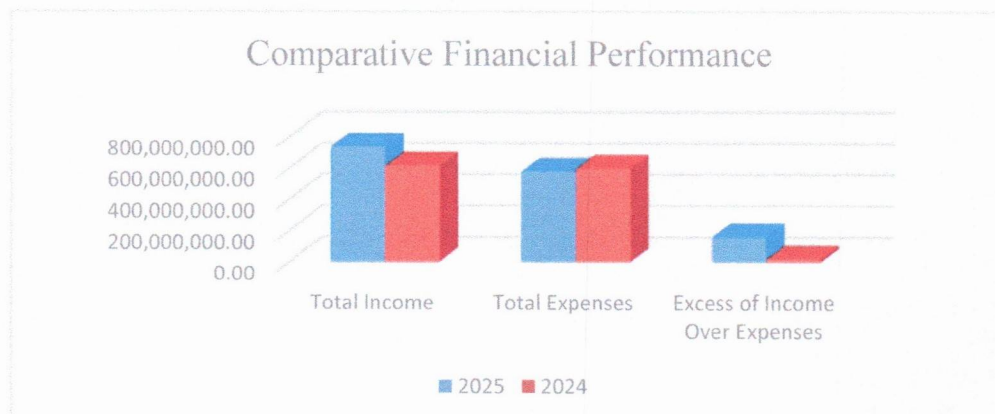
	Appropriation	Allotment/ Funds Received	Obligation	Balances
Agency Specific Budget				
1. New General Appropriation	P549,352,000.00	P423,656,880.00	P420,608,590.14	P3,048,289.86
2. Continuing Appropriation	138,616,620.00	133,406,668.05	131,045,382.65	2,361,285.40
Off Budgetary Funds				
3. Retained Income Fund	502,500,000.00	509,810,000.00	289,530,034.49	220,279,965.51
4. Revolving funds	22,000,000.00	22,000,000.00	9,792,593.44	12,207,406.56
Custodial Funds				
5. Trust receipts, grants and donations from other government agencies	70,194,751.20	95,647,757.74	68,404,507.04	27,243,250.70
TOTAL	P1,282,663,371.20	P1,184,521,305.79	P919,381,107.76	P265,140,198.03

Its assets, liabilities, government equity and sources and application of funds for CY 2025 with comparative figures in CY 2024 are presented as follows:



Particulars	2025	2024	Increase (Decrease)	%
Financial Position				
Assets	P1,421,265,896.82	P1,199,289,379.95	P221,976,516.87	18.51
Liabilities	175,963,109.39	123,117,435.36	52,845,674.03	42.92
Government Equity	1,245,302,787.43	1,076,171,944.59	169,130,842.84	15.72

Its total income, total expenses, and excess of income over expenses for CY 2025 with comparative figures in CY 2024 are presented as follows:



Particulars	2025	2024	Increase (Decrease)	%
Financial Performance				
Total Income	₱734,296,369.70	₱611,830,647.32	₱122,465,722.38	20.02
Total Expenses	576,003,499.03	592,134,774.36	(16,131,275.33)	(2.72)
Excess of Income over Expenses	₱158,292,870.67	₱ 19,695,872.96	₱138,596,997.71	703.69

C. Operational Highlights

Major Final Output (MFO) and Performance Indicator	Targets	Actual Accomplishments	Variance
MFO 1: Higher Education Services			
Percentage of first-time licensure exam takers that pass the licensure exams	65.00%	73.63%	8.63%
Percentage of graduates (2 years prior) that are employed	60.00%	62.00%	2.00%
Percentage of undergraduate students enrolled in CHED-identified and RDC-identified priority programs	83.00%	86.84%	3.84%
Percentage of undergraduate programs with accreditation	100.00%	90.57%	(9.43%)
MFO 2: Research Services			
Number of research outputs in the last three years utilized by the industry or by other beneficiaries	12	12	0
Number of research outputs completed within the year	50	65	15
% of research outputs published in internationally-refereed or CHED recognized journal within the year	12.83%	14.18%	1.35%
MFO 3: Extension Services			
Number of active partnerships with LGUs, industries, NGOs, NGAs, SMEs and other stakeholders as a result of extension activities	17	23	6
Number of trainees weighted by the length of experience	4,250	6,025	1,775
Number of extension programs organized and supported consistent with the SUCs mandated and priority programs	15	28	13
Percentage of beneficiaries who rate the training course/s and advisory services as satisfactory or higher in terms of quality and relevance	95.00%	97.00%	2.00%

D. Scope of Audit

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs.) It covered the financial transactions and operations of CPSU for CY 2025, in particular, the audit thrust/areas identified in the unnumbered Memoranda dated October 30, 2024, November 7, 2024, respectively, of the Assistant Commissioner of the Local Government Audit Sector (LGAS), and the Regional Director, Regional Office No. VI, Commission on Audit.

The audit was conducted to (a) ascertain the level of assurance that may be placed on the assertions by the management of CPSU on its financial statements; (b) determine its compliance with the laws, rules and regulations on the pre-identified audit thrusts, and recommend agency improvement opportunities thereon; and (c) determine the extent of implementation of prior year's audit recommendations.

E. Independent Auditor's Report on the Financial Statements

The Auditor rendered a qualified opinion on the fairness of presentation of the financial statements of CPSU for the year ended December 31, 2025 due to the following: (1) non-adoption of the accrual method of accounting for income from school fees which understated the Accounts Receivables and Accumulated

Surplus/(Deficit) accounts by ₱130.007 million and ₱130.620 million, respectively, and overstated the School Fees account by 0.613 million; (2) variance between the School Buildings account in the accounting and property records amounting ₱12.335 million; and (3) doubtful balance of the recorded Representation Expense account amounting to ₱3.309 million due to non-compliance with the prescribed documentary requirements and inclusion of operating costs of the CPSU Food Services.

F. Other Significant Audit Observations and Recommendations

In addition to the exceptions above, summarized below are other significant audit observations and the corresponding recommendations that require immediate attention. These, as well as other observations and recommendations were discussed with Management in an exit conference on April 16, 2026, and are fully discussed in detail in Part II of this report, including the comments of Management.

- 1. Disallowances not yet final and executory and excessive claims totaling ₱1.730 million, were erroneously recorded in the books resulting in the overstatement of Receivables - Disallowances/Charges and Accumulated Surplus/(Deficit) accounts and understatement of Due from Officers and Employees account.**

We recommended and Management agreed to direct the Accountant to: (a) prepare the necessary journal entries to adjust the misstatements; (b) maintain a monitoring schedule to reconcile book balances with the Statement of Audit Suspensions, Disallowances and Charges and corresponding NFDs issued by the Auditor; and (c) record disallowances only when final and executory

- 2. Dormant accounts totaling ₱3.480 million were not requested for write-off, affecting the fairness of presentation of the related receivables, advances, and equity accounts.**

We recommended and Management agreed to: (a) conduct a comprehensive verification of dormant accounts for one-time cleansing; (b) direct the Accounting and Legal Office to coordinate to ensure that all remedies to collect and to liquidate these accounts were exhausted; and (c) request authority from the Commission on Audit to write-off the dormant accounts once collection efforts prove futile.

- 3. Non-adherence to accounting policies and procedures resulted in an unreliable Office Supplies Inventory account with a balance ₱1.161 million at year-end.**

We recommended and Management agreed to direct the Accountant to discontinue the practice of outright expense recognition of office, to prepare adjusting entries using the RSMIs and to record purchases under proper account classification; and to instruct the Accounting Office and the Inventory Committee to prepare the SLC and RPCI, respectively.

4. **Non-recognition of sugarcane and rice upon harvest, resulting in the understatement of the Gain on Initial Recognition of Agricultural Produce, Inventory Held for Sale - Agricultural Produce, and Cost of Sales accounts.**

We recommended and Management agreed to: (a) establish a valuation policy to determine the fair value of the sugarcane and rice at the point of harvest; (b) implement reporting templates to document harvests as source documents for accounting; and (c) Review and enhance, if necessary, the existing process flow to ensure that sugarcane and rice production activities are faithfully presented in the financial statements.

G. Settlement of Accounts

The Status of Audit Suspensions, Disallowances and Charges for the year ending December 31, 2025, is as follows:

	Beginning Balance 01/01/2025	Issued & Settled During the Year 2025		Ending Balance 12/31/2025
		NS/ND/NC	NSSDC	
Disallowance	₱2,306,491.67	₱0.00	₱0.00	₱2,306,491.67
Suspension	5,670,338.28	0.00	0.00	5,670,338.28
Notice of Charge	0.00	0.00	0.00	0.00

H. Status of Implementation of Prior Year's Recommendations

The Status of Implementation of prior years' audit recommendations, details presented in Part III of this report, is shown below:

Status of Implementation	No.	Percentage
Fully Implemented	33	58.93
Not Implemented	23	41.07
Total	56	100.00

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PART I – AUDITED FINANCIAL STATEMENTS



REPUBLIC OF THE PHILIPPINES
COMMISSION ON AUDIT
Commonwealth Avenue, Quezon City

INDEPENDENT AUDITOR'S REPORT

DR. ALADINO C. MORACA

University President
Central Philippines State University
Kabankalan City, Negros Occidental

Qualified Opinion

We have audited the financial statements of the Central Philippines State University, which comprise the Statement of Financial Position as at December 31, 2025, and the Statement of Financial Performance, Statement of Changes in Net Assets/Equity, Statement of Cash Flows, and Statement of Comparison of Budget and Actual Amounts for the year then ended, and Notes to the Financial Statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matters described in the *Bases for Qualified Opinion* section of the report, the accompanying financial statements present fairly, in all material respects, the financial position of the Central Philippines State University as at December 31, 2025, and its financial performance, its cash flows and its comparison of budget and actual amounts for the year then ended in accordance with International Public Sector Accounting Standards (IPSASs).

Bases for Qualified Opinion

As discussed in Part II, Audit Observations and Recommendations, the bases for qualified opinion are as follows:

1. Non-adoption of the accrual method of accounting for income from school fees which understated the Accounts Receivables and Accumulated Surplus/(Deficit) accounts by ₱130.007 million and ₱130.620 million, respectively, and overstated the School Fees account by 0.613 million;
2. Variance between the School Buildings account in the accounting and property records amounting ₱12.335 million; and
3. Doubtful balance of the recorded Representation Expense account amounting to ₱3.309 million due to non-compliance with the prescribed documentary requirements and inclusion of operating costs of the CPSU Food Services.

We conducted our audit in accordance with International Standards of Supreme Audit Institutions (ISSAIs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our



report. We are independent of the Central Philippines State University, in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Key Audit Matters

Except for the matter described in the *Bases for Qualified Opinion* section, we have determined that there are no other key audit matters to communicate in our report.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with IPSASs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management's responsibility for assessing the University's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using going concern basis of accounting unless Management either intends to liquidate the University or to cease operations, or has no alternative but to do so.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As a part of an audit in accordance with the ISSAIs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as a fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Central Philippines State University's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to the events or conditions that may cast significant doubt of the Central Philippines State University's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention to our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the University to cease or continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and event in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit observations, including any significant deficiencies in internal control that we identify during the audit.

We also provide those charged with good governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

COMMISSION ON AUDIT

By:


COA Signed
2026-05-11
13:39:37
MARY GRACE D. REYES
 State Auditor IV
 OIC, Supervising Auditor

07 May 2026





Republic of the Philippines
CENTRAL PHILIPPINES STATE UNIVERSITY
Kabankalan City, Negros Occidental 6111

STATEMENTS OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENT

The management of CENTRAL PHILIPPINES STATE UNIVERSITY is responsible for all information and representations contained in the accompanying Statement of Financial Position as at December 31, 2025, and the related Statement of Financial Performance, Statement Cash Flows, Statement of Comparison of Budget and Actual Amounts, Statement of Changes in Net Assets/Equity and the Notes to Financial Statements for the year then ended. The Financial Statements have been prepared in conformity with the International Public Sector Accounting Standards and Generally Accepted Accounting Principles (GAAP) and reflect amounts that are based on the best estimates and informed judgement of management with an appropriate consideration to materiality.

In this regard, management maintains a system of accounting and reporting which provides for the necessary internal controls to ensure that transactions are properly authorized and recorded, assets are safeguarded against unauthorized use or disposition and liabilities are recognized.

ERFA B. GETONZO, CPA
Accountant III

February 14, 2026
Date Signed

Digitally signed
by Aladino C.
Moraca
ALADINO C. MORACA, Ph. D.
President

February 14, 2026
Date Signed

Website: www.cpsu.edu.ph
E-mail add: cpsu_main@cpsu.edu.ph
Contact No.: 09173015505 (Mobile); (034) 702-9903 (Landline)
ISO 9001:2015 Certificate Registration Number: 01 100 2234785/01

VISION
*CPSU as the leading technology
driven multi-disciplinary
University by 2030.*

MISSION
*CPSU is committed to produce competent
graduates who can generate and extend leading
technologies in multi-disciplinary areas
beneficial to the community.*

GOAL
*To provide efficient, quality,
technology driven and gender
sensitive products and services.*



Republic of the Philippines
CENTRAL PHILIPPINES STATE UNIVERSITY
 Kabankalan City, Negros Occidental 6111

CONDENSED STATEMENT OF FINANCIAL POSITION
ALL FUNDS
AS AT DECEMBER 31, 2025

	Note	2025	2024
ASSETS			
Current Assets			
Cash and Cash Equivalents	4	₱ 440,621,614.82	₱ 421,439,735.33
Receivables	5	5,244,079.10	5,108,878.48
Inventories	6	3,727,242.89	2,097,638.17
Other Current Assets	7	9,648,815.37	10,242,028.39
Total Current Assets		459,241,752.18	438,888,280.37
Non-Current Assets			
Investments		0.00	1,750,408.00
Property, Plant and Equipment	8	960,540,820.64	757,319,951.58
Biological Assets	9	1,278,700.00	1,111,500.00
Intangible Assets	10	204,624.00	219,240.00
Total Non-Current Assets		962,024,144.64	760,401,099.58
Total Assets		₱ 1,421,265,896.82	₱ 1,199,289,379.95
LIABILITIES			
Current Liabilities			
Financial Liabilities	11	₱ 24,892,874.18	₱ 25,285,637.09
Inter-Agency Payables	12	90,463,816.86	47,064,101.54
Trust Liabilities	13	16,173,574.27	14,330,279.82
Deferred Credits/Unearned Income	14	142,662.05	1,218,594.58
Other Payables	15	44,290,182.03	35,218,822.33
Total Current Liabilities		175,963,109.39	123,117,435.36
Total Liabilities		₱ 175,963,109.39	₱ 123,117,435.36
Total Assets less Total Liabilities		₱ 1,245,302,787.43	₱ 1,076,171,944.59
NET ASSETS/EQUITY			
Accumulated Surplus/(Deficit)		1,245,302,787.43	1,076,171,944.59
Total Net Assets/Equity		₱ 1,245,302,787.43	₱ 1,076,171,944.59

This statement should be read in conjunction with the accompanying notes



Republic of the Philippines
CENTRAL PHILIPPINES STATE UNIVERSITY
 Kabankalan City, Negros Occidental 6111

DETAILED STATEMENT OF FINANCIAL POSITION
ALL FUNDS
AS AT DECEMBER 31, 2025

	<u>2025</u>	<u>2024</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	₱ 440,621,614.82	₱ 421,439,735.33
Cash on Hand	10,498.00	0.00
Cash-Collecting Officers	0.00	0.00
Petty Cash	10,498.00	0.00
Cash in Bank - Local Currency	440,611,116.82	421,439,735.33
Cash in Bank - Local Currency, Current Account	440,611,116.82	421,439,735.33
Receivables	5,244,079.10	5,108,878.48
Loans and Receivable Accounts	2,267,745.42	2,243,720.88
Accounts Receivable	2,315,109.28	2,290,084.74
<i>Allowance for Impairment - Accounts Receivable</i>	(172,815.95)	(172,815.95)
Net Value - Accounts Receivables	2,142,293.33	2,117,268.79
Loans Receivable - Others	125,452.09	126,452.09
Other Receivables	2,976,333.68	2,865,157.60
Receivables - Disallowances/Charges	1,729,635.02	1,715,068.07
Due from Officers and Employees	458,190.77	382,071.59
Other Receivables	788,507.89	768,017.94
Inventories	3,727,242.89	2,097,638.17
Inventory Held for Consumption	3,727,242.89	2,097,638.17
Office Supplies Inventory	1,160,967.83	1,441,508.67
Accountable Forms, Plates and Stickers Inventory	517,260.00	629,100.00
Other Supplies and Materials Inventory	23,820.00	27,029.50

	2025	2024
Semi-Expendable-Office Equipment	1,129,200.06	0.00
Semi-Expendable - Books	895,995.00	0.00
Other Current Assets	9,648,815.37	10,242,028.39
Advances	3,739,036.62	2,645,845.44
Advances for Operating Expenses	891,695.00	829,856.59
Advances for Payroll	0.00	0.00
Advances to Special Disbursing Officers	1,335,310.00	755,410.00
Advances to Officers and Employees	1,512,031.62	1,060,578.85
Prepayments	5,909,778.75	7,596,182.95
Advances to Contractors	5,909,778.75	7,596,182.95
Total Current Assets	P 459,241,752.18	P 438,888,280.37
Non-Current Assets		
Investments	0.00	1,750,408.00
Financial Assets - Others	0.00	1,750,408.00
Other Investments	0.00	1,750,408.00
Property, Plant and Equipment	960,540,820.64	757,319,951.58
Land	128,601,584.15	36,512,943.47
Land	128,601,584.15	36,512,943.47
Accumulated Impairment Losses - Land	0.00	0.00
Net Value	128,601,584.15	36,512,943.47
Land Improvements	22,020,125.29	25,526,634.08
Land Improvements, Reforestation Projects	40,000.00	40,000.00
Other Land Improvements	40,971,757.17	40,971,757.17
Accumulated Depreciation-Other Land Improvements	(18,991,631.88)	(15,485,123.09)
Net Value	21,980,125.29	25,486,634.08
Buildings and Other Structures	671,083,314.53	584,900,765.01
Buildings	75,124,207.38	44,768,275.82
Accumulated Depreciation - Buildings	(5,054,297.38)	(2,922,254.49)
Net Value	70,069,910.00	41,846,021.33
School Buildings	520,923,566.19	476,565,916.59

	2025	2024
<i>Accumulated Depreciation - School Buildings</i>	(68,911,139.49)	(54,803,807.22)
Net Value	452,012,426.70	421,762,109.37
Hostels and Dormitories	37,529,500.22	25,783,795.17
<i>Accumulated Depreciation - Hostels and Dormitories</i>	(12,377,658.59)	(11,242,680.52)
Net Value	25,151,841.63	14,541,114.65
Other Structures	138,766,465.70	117,794,987.07
<i>Accumulated Depreciation - Other Structures</i>	(14,917,329.50)	(11,043,467.41)
Net Value	123,849,136.20	106,751,519.66
Machinery and Equipment	70,195,653.09	63,423,706.89
Machinery	6,512,000.00	6,512,000.00
<i>Accumulated Depreciation - Machinery</i>	(4,507,963.75)	(4,507,963.75)
Net Value	2,004,036.25	2,004,036.25
Office Equipment	21,843,334.35	20,637,753.65
<i>Accumulated Depreciation - Office Equipment</i>	(14,490,626.74)	(11,849,987.42)
Net Value	7,352,707.61	8,787,766.23
Information and Communications Technology Equipment	24,285,848.00	20,307,738.00
<i>Accumulated Depreciation - ICT Equipment</i>	(12,009,461.47)	(8,341,994.32)
Net Value	12,276,386.53	11,965,743.68
Agricultural and Forestry Equipment	13,216,773.88	11,544,865.00
<i>Accumulated Depreciation - Agricultural and Forestry Equipment</i>	(3,838,382.85)	(2,704,035.67)
Net Value	9,378,391.03	8,840,829.33
Disaster Response and Rescue Equipment	715,000.00	715,000.00
<i>Accumulated Depreciation - Disaster Response and Rescue Equipment</i>	(198,866.67)	(198,866.67)
Net Value	516,133.33	516,133.33
Communications Equipment	53,690.00	53,690.00
<i>Accumulated Depreciation - Communications Equipment</i>	(6,800.73)	(1,700.18)
Net Value	46,889.27	51,989.82
Medical Equipment	1,016,199.00	953,900.00
<i>Accumulated Depreciation - Medical Equipment</i>	(442,234.41)	(346,188.71)
Net Value	573,964.59	607,711.29
Sports Equipment	234,000.00	64,000.00
<i>Accumulated Depreciation - Sports Equipment</i>	(24,130.00)	(12,666.67)

	2025	2024
Net Value	209,870.00	51,333.33
Technical and Scientific Equipment	53,109,776.84	45,873,051.84
<i>Accumulated Depreciation - Technical and Scientific Equipment</i>	(20,700,266.73)	(16,081,389.28)
Net Value	32,409,510.11	29,791,662.56
Other Equipment	9,535,112.94	4,433,154.40
<i>Accumulated Depreciation - Other Equipment</i>	(4,107,348.57)	(3,626,653.33)
Net Value	5,427,764.37	806,501.07
Transportation Equipment	8,014,275.72	5,632,047.27
Motor Vehicles	24,926,800.00	20,416,800.00
<i>Accumulated Depreciation - Motor Vehicles</i>	(16,912,524.28)	(14,784,752.73)
Net Value	8,014,275.72	5,632,047.27
Other Transportation Equipment	0.00	0.00
<i>Accumulated Depreciation - Other Transportation Equipment</i>	0.00	0.00
Net Value	0.00	0.00
Furnitures, Fixtures and Books	2,862,795.45	2,247,931.82
Furniture and Fixtures	4,693,525.10	3,632,965.10
<i>Accumulated Depreciation - Furniture and Fixtures</i>	(1,973,557.84)	(1,595,939.80)
Net Value	2,719,967.26	2,037,025.30
Books	894,603.00	894,603.00
<i>Accumulated Depreciation - Books</i>	(751,774.81)	(683,696.48)
Net Value	142,828.19	210,906.52
Leased Assets Improvements	0.00	0.00
Other Leased Assets Improvements	54,917.00	54,917.00
<i>Accumulated Depreciation - Other Leased Assets Improvements</i>	(54,917.00)	(54,917.00)
Net Value	0.00	0.00
Construction in Progress	57,663,957.41	39,063,013.04
Construction in Progress - Land Improvements	0.00	0.00
Construction in Progress - Buildings and Other Structures	57,663,957.41	39,063,013.04
Other Property, Plant and Equipment	99,115.00	12,910.00
Work/Zoo Animals	137,400.00	125,900.00
<i>Accumulated Depreciation - Work/Zoo Animals</i>	(38,285.00)	(112,990.00)

	2025	2024
Net Value	99,115.00	12,910.00
Other Property, Plant and Equipment	0.00	0.00
<i>Accumulated Depreciation - Other PPE</i>	0.00	0.00
Net Value	0.00	0.00
Biological Assets	1,278,700.00	1,111,500.00
Bearer Biological Assets	1,278,700.00	1,111,500.00
Breeding Stocks	150,000.00	140,000.00
Livestock	1,128,700.00	971,500.00
Intangible Assets	204,624.00	219,240.00
Intangible Assets		
Computer Software	6,520,820.00	6,520,820.00
<i>Accumulated Amortization-Computer Software</i>	(6,316,196.00)	(6,301,580.00)
Net Value	204,624.00	219,240.00
Other Non-Current Assets	0.00	0.00
Other Assets	0.00	0.00
Other Assets	0.00	0.00
Total Non-Current Assets	₱ 962,024,144.64	₱ 760,401,099.58
TOTAL ASSETS	₱ 1,421,265,896.82	₱ 1,199,289,379.95
LIABILITIES		
Liabilities		
Current Liabilities		
Financial Liabilities	₱ 24,892,874.18	₱ 25,285,637.09
Payables	24,642,466.18	23,535,229.09
Accounts Payable	20,844,449.25	18,741,153.83
Due to Officers and Employees	3,798,016.93	4,794,075.26
Bills/Bonds/Loans Payable	250,408.00	1,750,408.00
Loans Payable- Domestic	250,408.00	1,750,408.00

	2025	2024
Inter-Agency Payables	90,463,816.86	47,064,101.54
Due to BIR	7,147,024.56	5,852,500.19
Due to GSIS	694,983.81	1,545,868.33
Due to Pag-IBIG	434,610.69	158,331.84
Due to PhilHealth	355,699.73	3,358.94
Due to Other Funds	0.00	0.00
Due to NGAs	81,831,498.07	39,504,042.24
Trust Liabilities	16,173,574.27	14,330,279.82
Trust Liabilities	162,452.09	162,452.09
Guaranty/Security Deposits Payable	16,011,122.18	14,167,827.73
Other Payables	44,290,182.03	35,218,822.33
Other Payables	44,290,182.03	35,218,822.33
Deferred Credits/Unearned Income	142,662.05	1,218,594.58
Other Deferred Credits	142,662.05	1,218,594.58
Total Current Liabilities	175,963,109.39	123,117,435.36
Total Liabilities	₱ 175,963,109.39	₱ 123,117,435.36
Total Assets Less Total Liabilities	₱ 1,245,302,787.43	₱ 1,076,171,944.59
Net Assets/Equity		
Equity		
Government Equity	₱ 1,245,302,787.43	₱ 1,076,171,944.59
Accumulated Surplus/(Deficit)	1,245,302,787.43	1,076,171,944.59
Total Net Assets/Equity	₱ 1,245,302,787.43	₱ 1,076,171,944.59



Republic of the Philippines
CENTRAL PHILIPPINES STATE UNIVERSITY
 Kabankalan City, Negros Occidental 6111

CONDENSED STATEMENT OF FINANCIAL PERFORMANCE
ALL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2025

	Note	2025	2024
Revenue			
Service and Business Income	16	₱ 297,148,756.91	₱ 279,523,717.60
Shares, Grants and Donations	17	92,047,310.00	0.00
Gains	18	471,445.00	543,012.00
Total Revenue		389,667,511.91	280,066,729.60
Less: Current Operating Expenses			
Personnel Services	19	283,858,586.96	263,339,178.70
Maintenance and Other Operating Expenses	20	251,876,013.01	293,490,722.82
Non-Cash Expenses	21	40,268,899.06	35,304,872.84
Total Current Operating Expenses		576,003,499.03	592,134,774.36
Surplus/(Deficit) from Current Operations		(186,335,987.12)	(312,068,044.76)
Net Financial Assistance/Subsidy	22	344,628,857.79	331,763,917.72
Surplus/(Deficit) for the Period		₱ 158,292,870.67	₱ 19,695,872.96

This statement should be read in conjunction with the accompanying notes



DETAILED STATEMENT OF FINANCIAL PERFORMANCE
ALL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2025

	<u>2025</u>	<u>2024</u>
Revenue		
Service and Business Income		
Service Income		
Other Service Income	₱ 6,365,244.08	₱ 2,205,946.22
Miscellaneous Income	648,560.91	641,730.61
Total Service Income	<u>7,013,804.99</u>	<u>2,847,676.83</u>
Business Income		
School Fees	283,027,277.06	269,060,820.18
Rent/Lease Income	1,544,556.45	291,030.00
Income from Hotels/Dormitories and Other Like Facilities	693,325.00	477,720.00
Sales Revenue	4,328,689.45	2,357,976.28
Other Business Income	535,119.05	4,488,494.31
Interest Income	5,984.91	0.00
Total Business Income	<u>290,134,951.92</u>	<u>276,676,040.77</u>
Shares, Grants and Donations		
Grants and Donations		
Income from Grants and Donations in Kind	92,047,310.00	0.00
Total Shares, Grants and Donations	<u>92,047,310.00</u>	<u>0.00</u>
Gains		
Gains on Initial Recognition of Biological Assets	113,500.00	70,000.00
Gains on Sale of Biological Assets	110,145.00	208,942.00
Gains from Changes in Fair Value less Cost to Sell of Biological Assets Due to Physical Change	247,800.00	264,070.00
Total Gains	<u>471,445.00</u>	<u>543,012.00</u>
Total Revenue	₱ <u>389,667,511.91</u>	₱ <u>280,066,729.60</u>
Less: Current Operating Expenses		
Personnel Services		
Salaries and Wages		
Salaries and Wages - Regular	₱ 175,753,670.68	₱ 166,338,192.96
Salaries and Wages - Casual/Contractual	189,637.00	178,850.95
Total Salaries and Wages	<u>175,943,307.68</u>	<u>166,517,043.91</u>

	2025	2024
Other Compensation		
Personal Economic Relief Allowance(PERA)	8,362,363.64	8,190,484.51
Representation Allowance (RA)	562,000.00	661,096.78
Transportation Allowance (TA)	442,000.00	555,096.78
Clothing/Uniform Allowance	2,450,000.00	2,446,356.38
Subsistence Allowance	11,100.00	11,900.00
Laundry Allowance	1,800.00	1,800.00
Honoraria	5,720,108.41	7,228,722.98
Hazard Pay	122,805.00	122,805.00
Longevity Pay	225,928.00	70,928.00
Overtime Pay	0.00	19,709.47
Year-End Bonus	14,679,263.30	14,260,225.50
Cash Gift	1,747,500.00	1,738,500.00
Mid-Year Bonus	14,645,790.00	620,258.28
Other Bonuses and Allowances	16,956,488.97	22,752,689.75
Total Other Compensation	65,927,147.32	58,680,573.43
Personnel Benefit Contributions		
Retirement and Insurance Premiums	21,916,156.45	21,912,396.84
Pag- IBIG Contributions	768,800.00	789,900.00
PhilHealth Contributions	3,937,422.42	4,083,947.20
Employee Compensation Insurance Premiums	419,300.00	510,574.61
Total Personnel Benefit Contributions	27,041,678.87	27,296,818.65
Other Personnel Benefits		
Terminal Leave Benefits	5,631,322.98	767,041.26
Other Personnel Benefits	9,315,130.11	10,077,701.45
Total Other Personnel Benefits	14,946,453.09	10,844,742.71
Total Personnel Services	₱ 283,858,586.96	₱ 263,339,178.70
Maintenance and Other Operating Expenses		
Traveling Expenses		
Traveling Expenses - Local	₱ 6,309,915.26	₱ 5,925,351.70
Traveling Expenses - Foreign	2,818,692.50	643,827.82
Total Traveling Expenses	9,128,607.76	6,569,179.52
Training and Scholarship Expenses		
Training Expenses	10,582,602.04	18,161,021.85
Scholarship Grants/Expenses	247,925.00	1,876,145.00
Total Training and Scholarship Expenses	10,830,527.04	20,037,166.85
Supplies and Materials Expenses		
Office Supplies Expenses	8,613,569.81	8,803,434.41
Accountable Forms Expenses	190,840.00	25,000.00
Non-Accountable Forms Expenses	0.00	333.76
Animal/Zoological Supplies Expenses	2,081,158.00	1,814,947.82
Drugs and Medicines Expenses	829,883.25	807,487.10
Medical, Dental and Laboratory Supplies Expenses	430,245.00	1,301,415.32

	2025	2024
Fuel, Oil and Lubricants Expenses	3,620,225.99	3,940,060.72
Agricultural and Marine Supplies Expenses	434,700.00	597,244.46
Textbooks and Instructional Materials Expenses	0.00	4,690.02
Semi-Expendable Machinery and Equipment Expenses	14,112,797.78	21,490,955.12
Semi-Expendable Furniture, Fixtures and Books Expenses	9,373,590.45	14,499,712.34
Other Supplies and Materials Expenses	8,998,320.44	10,440,506.55
Total Supplies and Materials Expenses	48,685,330.72	63,725,787.62
Utility Expenses		
Water Expenses	489,336.79	587,901.76
Electricity Expenses	18,410,688.10	20,890,843.81
Gas/Heating Expenses	20,000.00	10,800.00
Total Utility Expenses	18,920,024.89	21,489,545.57
Communications Expenses		
Postage and Courier Services	65,199.00	93,584.00
Telephone Expenses	704,975.77	881,267.71
Internet Subscription Expenses	10,427,960.67	10,619,227.13
Total Communications Expenses	11,198,135.44	11,594,078.84
Awards/Rewards, Prizes and Indemnities		
Awards/Rewards Expenses	100,000.00	555,529.00
Prizes	509,370.00	241,300.00
Total Awards/Rewards, Prizes and Indemnities	609,370.00	796,829.00
Survey, Research, Exploration and Development Expenses		
Survey Expenses	0.00	32,500.00
Research, Exploration and Development Expenses	1,952,692.38	1,136,840.46
Total Survey, Research, Exploration and Development Expenses	1,952,692.38	1,169,340.46
Confidential, Intelligence and Extraordinary Expenses		
Extraordinary and Miscellaneous Expenses	125,000.00	110,000.00
Total Confidential, Intelligence and Extraordinary Expenses	125,000.00	110,000.00
Professional Services		
Legal Services	1,186,127.29	717,725.00
Other Professional Services	55,915,156.24	57,860,582.43
Total Professional Services	57,101,283.53	58,578,307.43
General Services		
General Services	1,800,412.60	1,591,396.12
Security Services	4,881,995.82	4,646,486.63
Total General Services	6,682,408.42	6,237,882.75

	2025	2024
Repairs and Maintenance		
Repairs and Maintenance - Land Improvements	90,000.00	58,300.00
Repairs and Maintenance - Buildings and Other Structures	4,945,826.29	13,747,437.51
Repairs and Maintenance - Machinery and Equipment	299,104.00	896,453.56
Repairs and Maintenance - Transportation Equipment	2,057,510.21	1,825,119.56
Repairs and Maintenance - Semi Expendable Machinery and Equipment	67,100.00	979,595.00
Repairs and Maintenance - Other Property, Plant and Equipment	229,815.00	3,046,625.48
Total Repairs and Maintenance	7,689,355.50	20,553,531.11
Subsidies - Others	0.00	2,640,000.00
Taxes, Insurance Premiums and Other Fees		
Taxes, Duties and Licenses	319,231.93	141,740.32
Fidelity Bond Premiums	103,020.00	98,139.75
Insurance Expenses	1,331,747.69	1,051,613.75
Total Taxes, Insurance Premiums and Other Fees	1,753,999.62	1,291,493.82
Labor and Wages	58,495,185.73	56,447,041.21
Other Maintenance and Operating Expenses		
Advertising, Promotional and Marketing Expenses	48,069.05	5,184.00
Printing and Publication Expenses	634,216.30	152,605.65
Representation Expenses	13,806,903.88	10,274,654.89
Transportation and Delivery Expenses	33,805.00	60,478.72
Rent/Lease Expenses	1,649,750.00	1,790,700.00
Membership Due and Contributions to Organization	377,955.00	458,560.90
Subscription Expenses	2,138,061.39	6,659,738.54
Bank Transaction Fee	400.00	1,250.00
Other Maintenance and Operating Expenses	14,931.36	2,847,365.94
Total Other Maintenance and Operating Expenses	18,704,091.98	22,250,538.64
Total Maintenance and Operating Expenses	₱ 251,876,013.01	₱ 293,490,722.82
Non-Cash Expenses		
Depreciation		
Depreciation - Land Improvements	₱ 0.00	₱ 2,898,229.18
Depreciation - Buildings and Other Structures	24,983,885.22	17,179,248.34
Depreciation - Machinery and Equipment	12,693,984.92	11,441,682.90
Depreciation - Transportation Equipment	2,127,771.55	1,946,613.33
Depreciation - Furniture, Fixtures and Books	445,696.37	405,841.75
Depreciation -Leased Assets Improvement	0.00	0.00
Depreciation - Other Property, Plant and Equipment	2,945.00	13,790.00
Total Depreciation	40,254,283.06	33,885,405.50

	2025	2024
Amortization		
Amortization - Intangible Assets	14,616.00	919,297.34
Losses		
Loss on Sale of Property, Plant and Equipment	0.00	500,170.00
Total Losses	0.00	500,170.00
Total Non-Cash Expenses	₱ 40,268,899.06	₱ 35,304,872.84
Current Operating Expenses	₱ 576,003,499.03	₱ 592,134,774.36
Surplus (Deficit) from Current Operations	(186,335,987.12)	(312,068,044.76)
Financial Assistance/Subsidy from NGAs, LGUs, GOCCs		
Subsidy from National Government	339,577,552.33	326,582,320.42
Assistance from Local Government Units	5,051,305.46	5,181,597.30
Total Financial Assistance/Subsidy from NGAs, LGUs, GOCCs	344,628,857.79	331,763,917.72
Net Financial Assistance/Subsidy	344,628,857.79	331,763,917.72
Surplus (Deficit) for the Period	₱ 158,292,870.67	₱ 19,695,872.96



Republic of the Philippines
CENTRAL PHILIPPINES STATE UNIVERSITY
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**STATEMENT OF CHANGES IN NET ASSETS/EQUITY
 ALL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2025**

	Accumulated Surplus/(Deficit)	
	<u>2025</u>	<u>2024</u>
Balance at January 1	₱ 1,076,171,944.59	₱ 1,019,253,406.36
Add/(Deduct):		
Prior Period Errors/Adjustments	11,922,283.52	(28,624,716.75)
Adjustment due to changes in accounting		
Policy	0.00	0.00
Other Adjustments	(1,084,311.35)	65,847,382.02
Restated Balance	<u>1,087,009,916.76</u>	<u>1,056,476,071.63</u>
Add/(Deduct):		
Changes in Net Assets/Equity for the Calendar Year		
Surplus (Deficit) for the Period	158,292,870.67	19,695,872.96
Balance at December 31	<u>₱ 1,245,302,787.43</u>	<u>₱ 1,076,171,944.59</u>



Republic of the Philippines
**CENTRAL PHILIPPINES STATE
 UNIVERSITY**
 Kabankalan City, Negros Occidental 6111

**STATEMENT OF CASH FLOWS
 ALL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2025**

	<u>2025</u>	<u>2024</u>
Cash Flows From Operating Activities		
Cash Inflows		
Receipts of Notices of Cash Allocation (NCA)	P 575,644,495.00	P 547,809,729.00
Collection of Income/Revenues	418,222,826.04	349,971,876.45
Receipts of Assistance and Subsidy from Other NGAs, LGUs and GOCCs	0.00	0.00
Collection of Receivables	0.00	0.00
Trust Receipts	0.00	0.00
Constructive Receipt of Taxes Withheld thru TRA	18,611,762.04	14,088,010.66
Total Cash Inflows	<u>1,012,479,083.08</u>	<u>911,869,616.11</u>
Cash Outflows		
Payments of Expenses	713,983,580.05	543,109,920.47
Purchase of Inventories	15,517,374.56	36,166,691.62
Grant of Cash Advances	22,755,664.53	13,477,115.64
Remittance of Personnel Benefit Contributions and Mandatory Deductions	106,437,848.81	107,843,220.94
Payment of Liabilities	41,897,619.53	81,250,206.97
Reversal of Unutilized NCA	14,023.70	289.24
Remittance of withholding taxes except thru TRA	360,183.21	409,534.49
Constructive Remittance of Taxes Withheld thru TRA	22,103,550.05	18,076,566.07
Total Cash Outflows	<u>923,069,844.44</u>	<u>800,333,545.44</u>
Net Cash Provided by (Used in)	<u>P 89,409,238.64</u>	<u>P 111,536,070.67</u>
Cash Flows from Investing Activities		
Cash Inflows		
Proceeds from Sale of Property, Plant and Equipment	0.00	460,330.00

Proceeds from Sale of Biological Assets	0.00	432,442.00
Total Cash Inflows	0.00	892,772.00
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment	70,227,359.15	138,731,615.83
Purchase of Intangible Assets	0.00	0.00
Total Cash Outflows	70,227,359.15	138,731,615.83
Net Cash Provided by (Used in)	₱ (70,227,359.15)	₱ (137,838,843.83)
Cash Flows from Financing Activities		
Total Cash Inflows	0.00	0.00
Total Cash Outflows	0.00	0.00
Net Cash Provided by (Used in)	₱ 0.00	₱ 0.00
Increase (Decrease) in Cash and	19,181,879.49	(26,302,773.16)
Cash and Cash Equivalents, January	421,439,735.33	447,742,508.49
Cash and Cash Equivalents, Decen	₱ 440,621,614.82	₱ 421,439,735.33

This statement should be read in conjunction with the accompanying notes



Republic of the Philippines

CENTRAL PHILIPPINES STATE UNIVERSITY

Kabankalan City, Negros Occidental 6111

**STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS
ALL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2025**

Particulars	Budgeted Amounts		Actual Amount on Comparable Basis	Difference Final Budget and
	Original	Final		
RECEIPTS				
Services and Business Income Assistance and Subsidy Others	944,909,000.00	970,731,257.04	1,011,805,661.76	(41,074,404.72)
	0.00	0.00	0.00	0.00
	0.00	0.00	659,397.62	(659,397.62)
Total Receipts	944,909,000.00	970,731,257.04	1,012,465,059.38	(41,733,802.34)
PAYMENTS				
Personnel Services Maintenance and Other Operating Expenses Capital Outlays Others	287,894,822.00	283,791,834.63	284,612,199.53	(820,364.90)
	445,607,832.00	444,901,579.08	621,616,300.33	(176,714,721.25)
	255,410,000.00	114,829,291.30	86,838,674.13	27,990,617.17
	0.00	0.00	226,503.90	(226,503.90)
Total Payments	988,912,654.00	843,522,705.01	993,293,677.89	(149,770,972.88)
NET RECEIPTS/	(44,003,654.00)	127,208,552.03	19,171,381.49	108,037,170.54



Notes to Financial Statements
For the year ended December 31, 2025

1. General Information/Agency Profile

The consolidated financial statements of Central Philippines State University (CPSU) were authorized for issue on February 14, 2026 shown in the Statement of Management Responsibility for Financial Statements signed by Aladino C. Moraca, Ph.D., the Head of Agency.

Sprawling on a 4,653.7-hectare reservation, 21 kilometers from Kabankalan City, Negros Occidental and 17 km from the town of Mabinay, Negros Oriental, the CPSU is dubbed as the first agricultural institution in the country established by a Filipino Superintendent in the name of Professor Jose F. Crisanto immediately after World War II. Its forebears were established by American educators.

The Negros Occidental Agricultural College, as a non-chartered College has demonstrated its relevance and cost effectiveness for 25 years that justified its conversion into a state college to be known as the Negros State College of Agriculture (NSCA) by virtue of R.A. No. 9141 dated July 3, 2001. It was sponsored by the Hon. Congressman Genaro "Lim-ao" Alvarez, Jr. of the 6th District of Negros Occidental with 18 co-sponsors under House Bill No. 9873 and finally endorsed by the Senate Bill No. 2263 authored by Senator Teresa Aquino-Oreta, John Henry Osmeña, Loren Legarda-Leviste and Juan Ponce Enrile. Its conversion mandated the maintenance, strengthening and expansion of its limited expertise in agriculture and agricultural forestry-related sciences, and by opening at least five extension campuses in the 6th District of Negros Occidental.

On October 19, 2012, an Act was signed by His Excellency President Benigno C. Aquino III converting the NSCA in the City of Kabankalan, Province of Negros Occidental into a State University known as the CPSU.

As of December 31, 2013, the University has 10 campuses with its main campus located in the City of Kabankalan and the nine (9) external campuses are in the cities of San Carlos, Sipalay, Victorias and in the municipalities of Hinoba-an, Cauayan, Ilog, Candoni, Moises Padilla and Hinigaran, all of Negros Occidental.

2. Statement of Compliance and Basis of Preparation of Financial Statements

The consolidated financial statements have been prepared in accordance with and comply with the IPSAS.

The consolidated financial statements have been prepared on the basis of historical cost, unless stated otherwise. The Statement of Cash Flows is prepared using the direct method.

3. Summary of Significant Accounting Policies

3.1 Basis of Accounting

The consolidated financial statements are prepared on an accrual basis in accordance with the IPSAS.

3.2 Consolidation

The consolidated financial statements reflect the assets, liabilities, revenues, and expenses of the reporting entity. The University maintains the following funds:

Funds
Regular Agency Fund
Internally Generated Income – Retained Income
Business Type Income – Off-Budgetary Funds
Trust Fund – Custodial Funds – Trust Receipts

3.3 Changes in accounting policy and estimates

The CPSU recognizes the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy were applied prospectively if retrospective application is impractical.

The CPSU recognizes the effects of changes in accounting estimates prospectively by including in surplus or deficit. It corrects material prior period errors retrospectively in the first set of financial statements authorized for issue after their discovery by:

- Restating the comparative amounts for prior period(s) presented in which the error occurred; or
- If the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and net assets/equity for the earliest prior period presented

3.4 Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and cash in bank, deposits on call and highly liquid investments with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value. For the purpose of the Consolidated Statement of Cash Flows, cash and cash equivalents consist of cash and short-term deposits as defined above, net of outstanding bank overdrafts.

3.5 Inventories

Inventory is measured at cost upon initial recognition. To the extent that inventory was received through non-exchange transactions (for no cost or for a nominal cost), the cost of the inventory is its fair value at the date of acquisition. Costs incurred in bringing each product to its present location and condition are accounted for. Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations of the CPSU.

3.6 Property, Plant and Equipment (PPE)

Recognition

An item is recognized as PPE if it meets the characteristics and recognition criteria as a PPE.

The characteristics of PPE are as follows:

- tangible items;
- are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes; and
- are expected to be used during more than one reporting period.

An item of PPE is recognized as an asset if:

- It is probable that future economic benefits or service potential associated with the item will flow to the entity; and
- The cost or fair value of the item can be measured reliably.

Measurement at Recognition

An item recognized as PPE is measured at cost. A PPE acquired through non-exchange transaction is measured at its fair value as at the date of acquisition. The cost of the PPE is the cash price equivalent or, for PPE acquired through non-exchange transaction its cost is its fair value as at recognition date.

Cost includes the following:

- Its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates;
- expenditure that is directly attributable to the acquisition of the items; and
- initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which an entity incurs either when the item is acquired, or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.

Measurement After Recognition

After recognition, all PPE are stated at cost less accumulated depreciation and impairment losses.

When significant parts of PPE are required to be replaced at intervals, CPSU recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major repair/replacement is done, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied.

All other repair and maintenance costs are recognized as expenses in surplus or deficit as incurred.

Depreciation

Each part of an item of PPE with a cost that is significant in relation to the total cost of the item is depreciated separately.

The depreciation charge for each period is recognized as expense unless it is included in the cost of another asset.

Initial Recognition of Depreciation

Depreciation of an asset begins when it is available for use such as when it is in the location and condition necessary for it to be capable of operating in the manner intended by management.

For simplicity and to avoid proportionate computation, the depreciation is for one month if the PPE is available for use on or before the 15th of the month. However, if the PPE is available for use after the 15th of the month, depreciation is for the succeeding month.

Depreciation Method

The straight-line method of depreciation is adopted unless another method is more appropriate for agency operation.

Estimated Useful Life

CPSU uses the Schedule on the Estimated Useful Life of PPE by classification prepared by COA. CPSU uses a residual value equivalent to at least five percent (5%) of the cost of the PPE.

Impairment

An asset's carrying amount is written down to its recoverable amount, or recoverable service amount, if the asset's carrying amount is greater than its estimated recoverable service amount.

Derecognition

CPSU derecognizes items of PPE and/or any significant part of an asset upon disposal or when no future economic benefits or service potential is expected from its continuing use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the surplus or deficit when the asset is derecognized.

3.7 Intangibles

Recognition and Measurement

Intangible assets are recognized when the items are identifiable non-monetary assets without physical substance; it is probable that the expected future economic benefits or service potential that are attributable to the assets will flow to the entity; and the cost or fair value of the assets can be measured reliably. Intangible assets acquired separately are initially recognized at cost.

If payment for an intangible asset is deferred beyond normal credit terms, its cost is the cash price equivalent. The difference between this amount and the total payments is recognized as interest expense over the period of credit unless it is capitalized in accordance with the capitalization treatment permitted in PPSAS 5, Borrowing Costs.

Subsequent Measurement

The useful life of the intangible assets is assessed as either finite or indefinite. Intangible assets with a finite life are amortized over its useful life. The straight-line method is adopted in the amortization of the expected pattern of consumption of the expected future economic benefits or service potential.

An intangible asset with an indefinite useful life was not amortized. Intangible assets with an indefinite useful life or an intangible asset not yet available for use were assessed for impairment whenever there is an indication that the asset may be impaired.

The amortization period and the amortization method, for an intangible asset with a finite useful life, were reviewed at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset were considered to modify the amortization period or method, as appropriate, and were treated as changes in accounting estimates.

The amortization expense on an intangible asset with a finite life is recognized in surplus or deficit as the expense category that is consistent with the nature of the intangible asset.

Gains or losses arising from de-recognition of an intangible asset were measured as the difference between the net disposal proceeds and the carrying amount of the asset and were recognized in the surplus or deficit when the asset is derecognized.

3.8 Revenue from Non-exchange Transactions

Recognition and Measurement of Assets from Non-Exchange Transactions

An inflow of resources from a non-exchange transaction, other than services in kind, that meets the definition of an asset were recognized as an asset if the following criteria were met:

- It is probable that the future economic benefits or service potential associated with the asset will flow to the entity; and
- The fair value of the asset can be measured reliably.
- An asset acquired through a non-exchange transaction is initially measured at its fair value as at the date of acquisition.

Recognition Revenue from Non-Exchange Transactions

An inflow of resources from a non-exchange transaction recognized as an asset is recognized as revenue, except to the extent that a liability is also recognized in respect of the same inflow.

3.9 Revenue from Exchange Transactions

Measurement of Revenue

Revenue was measured at the fair value of the consideration received or receivable.

Rendering of Services

CPSU recognizes revenue from rendering of services by reference to the stage of completion when the outcome of the transaction can be estimated reliably. The stage of

completion is measured by reference to labor hours incurred to date as a percentage of total estimated labor hours.

Where the contract outcome cannot be measured reliably, revenue is recognized only to the extent that the expenses incurred were recoverable.

3.10 Budget information

The annual budget is prepared on a cash basis and is published in the government website.

A separate Statement of Comparison of Budget and Actual Amounts (SCBAA) was prepared since the budget and the financial statements were not prepared on comparable basis. The SCBAA was presented showing the original and final budget and the actual amounts on comparable basis to the budget. Explanatory comments are provided in the notes to the annual financial statements.

3.11 Employee Benefits

The employees of CPSU are members of the Government Service Insurance System (GSIS), which provides life and retirement insurance coverage. CPSU recognizes the undiscounted amount of short-term employee benefits, like salaries, wages, bonuses, allowance, etc., as expense unless capitalized, and as a liability after deducting the amount paid.

CPSU recognizes expenses for accumulating compensated absences when these were paid (commuted or paid as terminal leave benefits). Unused entitlements that have accumulated at the reporting date were not recognized as expense. Non-accumulating compensated absences, like special leave privileges, were not recognized.

4. Cash and Cash Equivalents

Cash and Cash equivalents are broken down as follows:

Accounts	As of December 31, 2025
Cash – Collecting Officers	₱ 0.00
Petty Cash	10,498.00
Cash in Bank – Local Currency, Current Account	440,611,116.82
Total Cash and Cash Equivalents	₱ 440,621,614.82

Cash – Collecting Officers represents undeposited collections by designated collecting officers of CPSU.

Petty Cash – represents amount granted to duly designated Petty Cash Custodian for payment of authorized petty or miscellaneous expenses which cannot be conveniently paid through checks.

Cash in Bank – Local Currency, Current Account comprises of the consolidated balances of cash in bank of the Main campus, Cauayan campus, CHED Trust, and PNB Trust Fund under Internally Generated Income, Business Type Income and Trust Fund.

The composition of the account as of December 31, 2025, is as follows:

Fund	As of December 31, 2025
Internally Generated Income	₱ 358,275,209.05

Fund	As of December 31, 2025
Business Related Fund	2,990,201.64
Trust Fund	79,345,706.13
Total Cash in Bank – Local Currency, Current Account	₱ 440,611,116.82

5. Receivables

Receivables is broken down as follows:

5.1 Loans and Receivables

Below is the breakdown of Loans and Receivables.

Accounts	2025	
	Current	Non-Current
Accounts Receivable	₱2,315,109.28	₱ 0.00
Allowance for Impairment – Accounts Receivable	(172,815.95)	0.00
Net Value – Accounts Receivable	2,142,293.33	0.00
Loans Receivable – Others	125,452.09	0.00
Total Loans and Receivables	₱2,267,745.42	₱ 0.00

Accounts Receivable consists mainly of uncollected school fees (tuition fees and other fees) from students based on their individual assessment record.

Allowance for Impairment – Accounts Receivable is established when there is objective evidence, based on a review of outstanding amounts at the reporting date, that CPSU will not be able to collect all amounts due according to the original terms of the receivables.

Loans Receivables – Others represents the amount to be collected from the DAT/BAT student of NSCA for the loan granted to them by the Philippines-Australia Agricultural Technology Education project (AGRITECH) Student Micro-project Loan Fund (SMLF).

5.2 Other Receivables

Accounts	2025	
	Current	Non-Current
Receivables – Disallowances/Charges	₱ 1,729,635.02	₱ 0.00
Due from Officers and Employees	458,190.77	0.00
Other Receivables	788,507.89	0.00
Total Other Receivables	₱ 2,976,333.68	₱ 0.00

Receivables – Disallowances/Charges consist of amounts due from employees resulting from audit disallowances which have become final and executory.

Due from Officers and Employees was a result of bank charges and penalties from dormant accounts incurred due to negligence of accountable officers responsible. It also represents amount of claims from agency employees for loss of assets.

Other Receivables represents unremitted collections of the former Collecting/Disbursing Officer of San Carlos Campus who's no longer connected with CPSU.

6. Inventories

6.1 Inventories Held for Consumption

The details of Inventories Held for Consumption are presented below.

Accounts	2025
Office Supplies Inventory	₱ 1,160,967.83
Accountable Forms, Plates and Stickers Inventory	517,260.00
Other Supplies and Materials Inventory	23,820.00
Semi-Expendable – Office Equipment	1,129,200.06
Semi-Expendable - Books	895,995.00
Total Inventories	₱ 3,727,242.89

Office Supplies Inventory is used to record the value of office supplies and IT supplies purchased or acquired for use in the course of government operations.

Accountable Forms, Plates and Stickers Inventory consists of accountable forms acquired for use in the course of the government operations. It includes accountable forms with and without face value, such as checks, official receipts, and the like.

Other Supplies and Materials Inventory is used to record supplies and materials purchased not falling under any of the specific inventory accounts held for consumption.

7. Other Current Assets

7.1 Advances

Particulars	2025
Advances for Operating Expenses	₱ 891,695.00
Advances to Special Disbursing Officers	1,335,310.00
Advances to Officers and Employees	1,512,031.62
Total Advances	₱ 3,739,036.62

Advances for Operating Expenses is used to record the amount of advances granted to accountable officer for payment of operating expenses.

Advances to Special Disbursing Officers represents the amount granted to the agency's accountable officers and employees for special purpose or time-bound undertakings to be liquidated within a specified period. It also includes labor payroll for special projects undertaken by Management.

Advances to Officers and Employees is used to record cash advances to officers and employees for official travel, trainings and seminars.

7.2 Prepayments

Particulars	2025
Advances to Contractors	₱ 5,909,778.75
Total Prepayments	₱ 5,909,778.75

Advances to Contractors represent mobilization fee paid to the contractors.



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8. Property, Plant and Equipment

Accounts	Carrying Amount Jan. 1, 2025	Addition/ Acquisition	Total	Disposal/ Adjustments/ Transfer	Depreciation Expense (As per Statement of Financial Performance)	Carrying Amount Dec. 31, 2025
Land	P36,512,943.47	P92,088,640.68	P 128,601,584.15	P 0.00	P 0.00	P128,601,584.15
Land Improvements	25,526,634.08	0.00	25,526,634.08	0.00	(3,506,508.79)	22,020,125.29
Buildings and Other Structures	584,900,765.01	107,430,764.84	692,331,529.85	229,161.11	(21,477,376.43)	671,083,314.53
Machinery and Equipment	63,423,706.89	19,426,582.12	82,850,289.01	39,349.00	(12,693,984.92)	70,195,653.09
Transportation Equipment	5,632,047.27	4,510,000.00	10,142,047.27	0.00	(2,127,771.55)	8,014,275.72
Furniture, Fixtures and Books	2,247,931.82	1,060,560.00	3,308,491.82	0.00	(445,696.37)	2,862,795.45
Construction in Progress	39,063,013.04	97,026,452.68	136,089,465.72	(78,425,508.31)	0.00	57,663,957.41
Other Property, Plant and Equipment	12,910.00	11,500.00	24,410.00	77,650.00	(2,945.00)	99,115.00
Total Property, Plant and Equipment	P757,319,951.58	P321,554,500.32	P1,078,874,451.90	P78,079,348.20	(P 40,254,283.06)	P960,540,820.64

Accounts	Gross Cost (Asset Account Balance per Statement of Financial Position)	Accumulated Depreciation	Carrying Amount, December 31, 2025 (As per Statement of Financial Position)
Land	P 128,601,584.15	P 0.00	P128,601,584.15
Land Improvements	41,011,757.17	(18,991,631.88)	22,020,125.29
Building and Other Structures	772,343,739.49	(101,260,424.96)	671,083,314.53
Machinery and Equipment	130,521,735.01	(60,326,081.92)	70,195,653.09
Transportation Equipment	24,926,800.00	(16,912,524.28)	8,014,275.72
Furniture, Fixtures and Books	5,588,128.10	(2,725,332.65)	2,862,795.45
Leased Assets Improvements	54,917.00	(54,917.00)	0.00
Construction in Progress	57,663,957.41	0.00	57,663,957.41
Other Property, Plant and Equipment	137,400.00	(38,285.00)	99,115.00
Total	P1,160,850,018.33	(P 200,309,197.69)	P960,540,820.64

Depreciation was provided to School Buildings, Motor Vehicles, Other Structures and all other PPE. The adjustments made are based on the difference between actual inventory count against the book balance.

Regular maintenance, repair and minor replacements are charged to Maintenance and Other Operating Expenses (MOOE) as these were incurred.

9. Biological Assets

The details of Biological Assets account are presented below.

9.1 Reconciliation of the Carrying Amount of Breeding Stocks

Central Philippines State University Reconciliation of the Carrying Amount of Breeding Stocks As of December 31, 2025	
Carrying Amount as of January 1, 2025	₱ 140,000.00
Increase due to purchases	15,000.00
Gain on Initial Recognition of Biological Assets	85,000.00
Gain arising from changes in fair value less cost to sell attributable to physical changes	157,000.00
Decrease due to sales	(247,000.00)
Carrying Amount as of December 31, 2025	₱ 150,000.00

Breeding Stocks represents animal acquired such as swine and poultry intended for the laboratory of Animal Science Students.

a. Reconciliation of the Carrying Amount of Livestocks

Central Philippines State University Reconciliation of the Carrying Amount of Livestocks As of December 31, 2025	
Carrying Amount as of January 1, 2025	₱ 971,500.00
Increases due to purchases	85,000.00
Gain on initial recognition of biological Assets	18,000.00
Gain arising from changes in fair value less cost to sell attributable to physical changes	101,300.00
Decrease due to sales	(10,000.00)
Decrease due to death	(37,100.00)
Carrying Amount as of December 31, 2025	₱ 1,128,700.00

Livestocks represents animals acquired such as cattle and goat intended for the laboratory of Animal Science Students.

10. Intangible Assets

Particulars	Computer Software
Carrying Amount as of January 1, 2025	₱ 6,520,820.00
Amortization recognized (As per Statement of Financial Performance)	(6,316,196.00)
Carrying Amount as of December 31, 2025	₱ 204,624.00

Computer Software was assessed to have a definite useful life of five years with no residual value. The amortization method used is straight line method.

11. Financial Liabilities

Financial Liabilities is broken down as follows.

Particulars	2025		2024	
	Current	Non-Current	Current	Non-Current
Accounts Payable	P20,844,449.25	P0.00	P18,741,153.83	P0.00
Due to Officers and Employees	3,798,016.93	0.00	4,794,075.26	0.00
Loans Payable-Domestic	250,408.00	0.00	1,750,408.00	0.00
Total Financial Liabilities	P24,892,874.18	P0.00	P25,285,637.09	P0.00

Accounts Payable comprises of expenses incurred, and inventories and property, plant and equipment received in the current year 2024 but not yet paid. It comprises also of adjustments in the general journal due to staled checks and subject for reissuance.

Due to Officers and Employees is used to record incurrence of liability to officers and employees on their salaries, benefits and other emoluments.

Loans Payable – Domestic was a loan granted by the National Electrification Administration (NEA) to the University, purposely to establish a Dendrothermal Plant which will be fueled by the ipil-ipil wood as the end-products of this project. This project did not materialize due to the phasing out brought about by the fall of the Marcos Administration beyond the control of the University.

12. Inter-Agency Payables

The details of Inter-Agency Payables is presented below.

Particulars	2025		2024	
	Current	Non-Current	Current	Non-Current
Due to BIR	P 7,147,024.56	P0.00	P 5,852,500.19	P0.00
Due to GSIS	694,983.81	0.00	1,545,868.33	0.00
Due to Pag-IBIG	434,610.69	0.00	158,331.84	0.00
Due to PhilHealth	355,699.73	0.00	3,358.94	0.00
Due to NGAs	81,831,498.07	0.00	39,504,042.24	0.00
Total Inter-Agency Payables	P90,463,816.86	P0.00	P47,064,101.54	P0.00

Due to BIR represents the unremitted amount of withholding taxes of contractors, suppliers, job order personnel and part-time instructors.

Due to GSIS represents GSIS unremitted premiums or loans withheld from the employees.

Due to Pag-IBIG represents Pag-IBIG unremitted premium withheld from the employees.

Due to PhilHealth represents PhilHealth unremitted premium from withheld from the employees.

Due to NGAs is used to record receipt of funds for delivery of goods and services as authorized by law and fund transfer from NGAs for implementation of specific programs or projects.

13. Trust Liabilities

This account is broken down as follows.

Particulars	2025		2024	
	Current	Non-Current	Current	Non-Current
Trust Liabilities	₱ 162,452.09	₱0.00	₱ 162,452.09	₱0.00
Guaranty/Security Deposits Payable	16,011,122.18	0.00	14,167,827.73	0.00
Total Trust Liabilities	₱16,173,574.27	₱0.00	₱14,330,279.82	₱0.00

Trust Liabilities is used to record receipt of amount held in trust for specific purpose.

Guaranty/Security Deposits Payable is used to record the incurrence of liability arising from receipt of bidder's bond and withholding of warranty securities.

14. Other Deferred Credits/Unearned Income

Other Deferred Credits amounting to ₱142,662.05 are unrecorded deposits due to non-issuance of official receipts (ORs), as the depositors cannot be identified.

15. Other Payables

Particulars	2025		2024	
	Current	Non-Current	Current	Non-Current
Other Payables	₱44,290,182.03	₱0.00	₱35,218,822.33	₱0.00
Total Other Payables	₱44,290,182.03	₱0.00	₱35,218,822.33	₱0.00

Other Payables account amounting to ₱ 44,290,182.03 represents collection held in trust including Alumni Fee, Yearbook, and other related trust account paid by the students and amount withheld from the payroll of the officers and employees for the payment of their loans from other private credit institutions and banks.

16. Service and Business Income

The details of Service and Business Income are presented below.

Particulars	2025	2024
Service Income	₱7,013,804.99	₱2,847,676.83

Particulars	2025	2024
Other Service Income	6,365,244.08	2,205,946.22
Miscellaneous Income	648,560.91	641,730.61
Business Income	290,134,951.92	276,676,040.77
School Fees	283,027,277.06	269,060,820.18
Rent/Lease Income	1,544,556.45	291,030.00
Income from Hotels/ Dormitories and Other Like Facilities	693,325.00	477,720.00
Sales Revenue	4,328,689.45	2,357,976.28
Other Business Income	535,119.05	4,488,494.31
Interest Income	5,984.91	0.00
Total Service and Business Income	P297,148,756.91	P279,523,717.60

17. Shares, Grants and Donations

These represent parcels of land donated by the Local Government Unit (LGU) and the National Government to CPSU. The donated properties are intended for use as agricultural areas and educational facilities in support of the University's instructional, research, and extension programs.

The said properties are recognized in accordance with applicable government accounting standards and are utilized to enhance students' practical learning and institutional development.

Particulars	2025	2024
Donations in Kind	P92,047,310.00	P0.00
Total Shares, Grants and Donations	P92,047,310.00	P0.00

18. Gains

The details of Gains are presented below.

Accounts	2025	2024
Gain on Initial Recognition of Biological Assets	P113,500.00	P70,000.00
Gain on Sale of Biological Assets	110,145.00	208,942.00
Gain from Changes in Fair Value Less Costs to Sell of Biological Assets Due to Physical Change	247,800.00	264,070.00
Total Gains	P471,445.00	P543,012.00

19. Personnel Services

Personnel Services expense is broken down as follows.

19.1 Salaries and Wages

Particulars	2025	2024
Salaries and Wages - Regular	P175,753,670.68	P166,338,192.96

Particulars	2025	2024
Salaries and Wages - Casual/ Contractual	189,637.00	178,850.95
Total Salaries and Wages	₱175,943,307.68	₱166,517,043.91

19.1 Other Compensation

Particulars	2025	2024
Personal Economic Relief Allowance (PERA)	₱ 8,362,363.64	₱ 8,190,484.51
Representation Allowance (RA)	562,000.00	661,096.78
Transportation Allowance (TA)	442,000.00	555,096.78
Clothing/Uniform Allowance	2,450,000.00	2,446,356.38
Subsistence Allowance	11,100.00	11,900.00
Laundry Allowance	1,800.00	1,800.00
Honoraria	5,720,108.41	7,228,722.98
Hazard Pay	122,805.00	122,805.00
Longevity Pay	225,928.00	70,928.00
Overtime Pay	0.00	19,709.47
Year-End Bonus	14,679,263.30	14,260,225.50
Cash Gift	1,747,500.00	1,738,500.00
Mid-Year Bonus	14,645,790.00	620,258.28
Other Bonuses and Allowances	16,956,488.97	22,752,689.75
Total Other Compensation	₱65,927,147.32	₱58,680,573.43

19.2 Personnel Benefit Contributions

Particulars	2025	2024
Retirement and Insurance Premiums	₱21,916,156.45	₱21,912,396.84
Pag-IBIG Contributions	768,800.00	789,900.00
PhilHealth Contributions	3,937,422.42	4,083,947.20
Employee Compensation Insurance Premiums	419,300.00	510,574.61
Total	₱27,041,678.87	₱27,296,818.65

19.3 Other Personnel Benefits

Particulars	2025	2024
Terminal Leave Benefits	₱ 5,631,322.98	₱ 767,041.26
Other Personal Benefits	9,315,130.11	10,077,701.45
Total	₱14,946,453.09	₱10,844,742.71

20. Maintenance and Other Operating Expenses

20.1 Traveling Expenses

Particulars	2025	2024
Traveling Expenses-Local	₱6,309,915.26	₱5,925,351.70
Traveling Expenses-Foreign	2,818,692.50	643,827.82
Total	₱9,128,607.76	₱6,569,179.52

20.2 Training and Scholarship Expenses

Particulars	2025	2024
Training Expenses	₱10,582,602.04	₱18,161,021.85
Scholarship Grants/Expenses	247,925.00	1,876,145.00
Total	₱10,830,527.04	₱20,037,166.85

20.3 Supplies and Materials Expenses

Particulars	2025	2024
Office Supplies Expenses	₱ 8,613,569.81	₱ 8,803,434.41
Accountable Forms Expenses	190,840.00	25,000.00
Non-Accountable Forms Expenses	0.00	333.76
Animal/Zoological Supplies Expenses	2,081,158.00	1,814,947.82
Drugs and Medicines Expenses	829,883.25	807,487.10
Medical, Dental and Laboratory Supplies Expenses	430,245.00	1,301,415.32
Fuel, Oil and Lubricants Expenses	3,620,225.99	3,940,060.72
Agricultural and Marine Supplies Expenses	434,700.00	597,244.46
Textbooks and Instructional Materials Expenses	0.00	4,690.02
Semi-Expendable Machinery and Equipment Expenses	14,112,797.78	21,490,955.12
Semi-Expendable Furniture, Fixtures and Books Expenses	9,373,590.45	14,499,712.34
Other Supplies and Materials Expenses	8,998,320.44	10,440,506.55
Total	₱48,685,330.72	₱63,725,787.62

20.4 Utility Expenses

Particulars	2025	2024
Water Expenses	₱ 489,336.79	₱ 587,901.76
Electricity Expenses	18,410,688.10	20,890,843.81
Gas/Heating Expenses	20,000.00	10,800.00
Total	₱18,920,024.89	₱21,489,545.57

20.5 Communications Expenses

Particulars	2025	2024
Postage and Courier Services	₱ 65,199.00	₱ 93,584.00
Telephone Expenses	704,975.77	881,267.71
Internet Subscription Expenses	10,427,960.67	10,619,227.13
Total	₱11,198,135.44	₱11,594,078.84

20.6 Awards/Rewards, Prizes and Indemnities

Particulars	2025	2024
Awards/Rewards Expenses	₱100,000.00	₱555,529.00
Prizes	509,370.00	241,300.00
Total	₱609,370.00	₱796,829.00

20.7 Survey, Research and Exploration and Development Expenses

Particulars	2025	2024
Survey Expenses	P 0.00	P 32,500.00
Research, Exploration and Development Expenses	1,952,692.38	1,136,840.46
Total	P1,952,692.38	P1,169,340.46

20.8 Confidential, Intelligence and Extraordinary Expenses

Particulars	2025	2024
Extraordinary and Miscellaneous	P125,000.00	P110,000.00
Total	P125,000.00	P110,000.00

20.9 Professional Services

Particulars	2025	2024
Legal Services	P 1,186,127.29	P 717,725.00
Other Professional Services	55,915,156.24	57,860,582.43
Total	P57,101,283.53	P58,578,307.43

20.10 General Services

Particulars	2025	2024
General Services	P1,800,412.60	P1,591,396.12
Security Services	4,881,995.82	4,646,486.63
Total	P6,682,408.42	P6,237,882.75

20.11 Repairs and Maintenance

Particulars	2025	2024
Repairs and Maintenance – Land Improvements	P 90,000.00	P 58,300.00
Repairs and Maintenance – Buildings and Other Structures	4,945,826.29	13,747,437.51
Repairs and Maintenance – Machinery and Equipment	299,104.00	896,453.56
Repairs and Maintenance – Transportation Equipment	2,057,510.21	1,825,119.56
Repairs and Maintenance – Semi-Expendable Machinery and Equipment	67,100.00	979,595.00
Repairs and Maintenance – Semi-Expendable Furnitures, Fixtures and Books	0.00	0.00
Repairs and Maintenance – Other Property, Plant and Equipment	229,815.00	3,046,625.48
Total	P7,689,355.50	P20,553,531.11

20.12 Taxes, Insurance Premiums and Other Fees

Particulars	2025	2024
Taxes, Duties and Licenses	P 319,231.93	P 141,740.32
Fidelity Bond Premiums	103,020.00	98,139.75

Particulars	2025	2024
Insurance Expenses	1,331,747.69	1,051,613.75
Total	₱1,753,999.62	₱1,291,493.82

20.13 Labor and Wages

Particulars	2025	2024
Labor and Wages	₱58,495,185.73	₱56,447,041.21
Total	₱58,495,185.73	₱56,447,041.21

21. Other Maintenance and Other Operating Expenses

Particulars	2025	2024
Advertising, Promotional and Marketing Expenses	₱ 48,069.05	₱ 5,184.00
Printing and Publication Expenses	634,216.30	152,605.650
Representation Expenses	13,806,903.88	10,274,654.89
Transportation and Delivery Expenses	33,805.00	60,478.72
Rent/Lease Expenses	1,649,750.00	1,790,700.00
Membership Due and Contributions to Organization	377,955.00	458,560.90
Subscription Expenses	2,138,061.39	6,659,738.54
Bank Transaction Fee	400.00	1,250.00
Other Maintenance and Operating Expenses	14,931.36	2,847,365.94
Total	₱18,704,091.98	₱22,250,538.64

22. Non-Cash Expenses

Non-Cash Expenses is broken down as follows:

22.1 Depreciation

Particulars	2025	2024
Depreciation – Land Improvements	₱ 0.00	₱ 2,898,229.18
Depreciation – Buildings and Other Structures	24,983,885.22	17,179,248.34
Depreciation – Machinery and Equipment	12,693,984.92	11,441,682.90
Depreciation – Transportation Equipment	2,127,771.55	1,946,613.33
Depreciation – Furniture, Fixtures and Books	445,696.37	405,841.75
Depreciation – Leased Assets Improvement	0.00	0.00
Depreciation – Other Property, Plant and Equipment	2,945.00	13,790.00
Total	₱40,254,283.06	₱33,885,405.50

22.2 Amortization

Accounts	2025	2024
Amortization – Intangible Assets	₱14,616.00	₱919,297.34
Total	₱14,616.00	₱919,297.34

22.3 Losses

Accounts	2025	2024
Loss on Sale of Property, Plant and Equipment	₱0.00	₱500,170.00
Loss on Sale of Biological Assets	0.00	0.00
Total	₱0.00	₱500,170.00

23. Net Financial Assistance/Subsidy

Net Financial Assistance/Subsidy is broken down as follows.

Accounts	2025	2024
Subsidy from National Government	₱339,577,552.33	₱326,582,320.42
Assistance from Local Government Units	5,051,305.46	5,181,597.30
Net Financial Assistance/Subsidy	₱344,628,857.79	₱331,763,917.72

**PART II – AUDIT OBSERVATIONS AND
RECOMMENDATIONS**

AUDIT OBSERVATIONS AND RECOMMENDATIONS

Audit observations and recommendations presented in this section were communicated through the issuance of Audit Observation Memorandum (AOM) and were further discussed during the exit conference. Management comments, as applicable, were also considered.

A. Financial Audit

Doubtful balances of several accounts due to accrual method of accounting for school fees

1. **Accrual method of accounting for income from tuition fees and other school fees was not adopted in the recognition of school fees totaling ₱283.027 million, inconsistent with Paragraph 27, IPSAS I and Sections 2.1 and 2.2 of COA Circular Letter No. 2004-002, resulting in the overstatement of the School Fees account and the understatement of Accounts Receivable, and Accumulated Surplus/(Deficit) accounts.**
 - 1.1 Paragraph 27 of the IPSAS I states that financial statements shall present fairly the financial position, financial performance, and cash flows of an entity. Fair presentation requires the faithful representation of the effects of transactions, other events, and conditions in accordance with the definition and recognition criteria for assets, liabilities, revenue, and expenses set out in IPSASs.
 - 1.2 Moreover, COA Circular Letter No. 2004-002, dated September 30, 2004, provides uniform accounting guidelines and procedures on the proper recording of income from tuition fees in State Universities and Colleges (SUCs).
 - 1.3 Items 2.1 and 2.2 of the said Circular necessitate the use of the accrual method of accounting in recording income from tuition fees. Moreover, it requires the Accounting unit to record the Accounts Receivable with the corresponding credit to the income account Tuition Fees based on the *final assessment of students upon enrollment*. At the end of year, the amount that corresponds to the income of the ensuing year shall be adjusted to Other Deferred Credits and to be reversed immediately on the first working day of the ensuing year. (Emphasis Supplied)
 - 1.4 Analysis of the School Fees account amounting to ₱283.027 million disclosed that the University recognizes revenue on a cash basis. Furthermore, the Audit Team observed that the following procedures were undertaken by the University in recording these transactions:
 - a. The source document in the recording of School Fees is the Report of Collections and Deposits;
 - b. Free Higher Education (FHE) under the General Appropriations Act (GAA) of Fiscal Year (FY) 2024 totaling ₱130.620 million are therein included, broken down:

Table 1. FHE for FY 2024 recorded under the School Fees account in 2025

Particulars	Amount
FHE- 1st Semester (AY 2024-2025)	₱120,320,020.00
FHE- Mid-year (AY 2023-2024)	10,300,035.00
Total	₱130,620,055.00

- c. Out of the FHE amounting ₱248.859 million under the GAA FY 2025, only ₱124.164 million was included; and
- d. Out of the ₱7.032 million (Annex A) tuition fees due from the Graduate Studies for the 2nd Semester of Academic Year (AY) 2024 – 2025 and 1st Semester of AY 2025 – 2026, only the paid fees totaling ₱1.719 million were recorded in the School Fees account, detailed as follows:

Table 2. Tuition fees from Graduate Studies

Period	Amount Due	Amount Paid	Balance
2nd Semester of AY 2024-2025	₱2,830,600.00	₱ 669,050.55	₱2,161,549.45
1st Semester of AY 2025-2026	4,200,900.00	1,050,031.00	3,150,869.00
Total	₱7,031,500.00	₱1,719,081.55	₱5,312,418.45

- 1.5 Interview with the SAO - Finance disclosed that the University has yet to adopt the accrual method in taking up the school fees under the FHE due to the peculiarity of the transaction. He further added that in prior years, when the free tuition was still billed to the CHED, the University observed the accrual method of revenue recognition, and ceased to adopt such upon its inclusion in the CPSU's GAA.
- 1.6 On the other hand, the school fees for graduate studies are likewise recognized on cash basis. The University's in-house computerized accounting system has a database that includes graduate studies' students with the information on their tuition fees. However, these are not automatically recorded in the accounting books. Management justified the adoption of the cash basis of revenue recognition due to the possibility of student dropouts before the end of the semester.
- 1.7 The foregoing practices had an effect on the following accounts:

Table 3. Accounts affected and the corresponding misstatements

Account	Amount	Under/ Overstated
School Fees	₱ 612,636.55	Overstated
Accounts Receivables	130,007,418.45	Understated
Accumulated Surplus/(Deficit)	₱130,620,055.00	Understated

- 1.8 AOM No. 2026-006 (2025) dated April 7, 2026 was issued relative to this observation.

1.9 We recommended and Management agreed to:

- a. Conduct a thorough review of the transactions pertinent to the school fees and make necessary adjustments to correct any misstatements resulting from the non-application of the accrual method;
- b. Adhere to the accrual method of accounting for the school fees of both those covered by the FHE and the graduate studies, as prescribed under Paragraph 27 of IPSAS I and COA Circular No. 2004-002; and
- c. Coordinate with the in-house programmer to enhance the University's computerized accounting system so that tuition fees are automatically recorded in the accounting books upon the final assessment of students at enrollment.

Discrepancies between the accounting and property records amounting to ₱12.335 million

2. The Report on Physical Count of Property, Plant and Equipment (RPCPPE) for the School Buildings was not reconciled with the reported balances of accounting records totaling ₱12.335 million, inconsistent with Paragraph 27, IPSAS I, thereby casting doubt on the existence and faithful representation of the reported year-end balance.

- 2.1 Paragraph 27 of the IPSAS I states that financial statements shall present fairly the financial position, financial performance, and cash flows of an entity. Fair presentation requires the faithful representation of the effects of transactions, other events, and conditions in accordance with the definition and recognition criteria for assets, liabilities, revenue, and expenses set out in IPSASs.
- 2.2 Moreover, Section 42, Chapter 10 of Government Accounting Manual (GAM) for National Government Agencies (NGAs), Volume I prescribes the Accounting and Property Records to be maintained for PPE. It further provides that the balance of property records shall be reconciled with the PPE Ledger Cards (PPELCs) or records maintained by the Accounting Unit.
- 2.3 Review of the balances reported in the Statement of Financial Position (SFP) and the RPCPPE as of December 31, 2025 for the School Buildings account, revealed a variance of ₱12.335 million (Annex B), detailed as follows:

Per SFP	Per RPCPPE	Variance
₱520,923,566.19	₱508,588,493.62	₱12,335,072.57

- 2.4 Moreover, detailed verification of entries of included in these reports, disclosed the following reconciling items:

Table 4. Reconciling Items for School Buildings account

Description	Amount
A. Recorded in the Accounting Records as School Buildings but not in the RPCPPE	₱ 14,731,425.10

Description	Amount
B. Presented in the RPCPPE as School Buildings but not in the Accounting Records	(2,396,352.45)
C. Discrepancies in valuation between RPCPPE and Accounting Records	(0.08)
Total	₱12,335,072.57

2.5 Interview with the Supply Office In-charge and the Accountant revealed the following deficiencies:

- a. The entries in the RPCPPE, particularly its valuation, are based on the Project Management and Monitoring Office's (PMMO) reports, while the accounting records are based on the actual payments pertaining to the School Buildings; and
- b. Although the Accounting Office had previously presented to the Supply Office several reconciling items, these were not reflected in the RPCPPE. The Supply Office explained that the RPCPPE had already been submitted to the Audit Team on January 14, 2026, and was no longer updated to reflect the adjustments.

2.6 However, it is emphasized that the RPCPPE is a form prepared to establish the existence and condition of a PPE. Hence, the exclusion of school buildings reported in the accounting records casts doubt on their physical existence.

2.7 The foregoing circumstances, therefore, affects the accuracy, existence, and fair presentation of the School Buildings account reported at year-end. This observation was supported with AOM No. 2026-012 (2025) dated April 14, 2026.

2.8 **We recommended and Management agreed to:**

- a. **Direct the Accountant and Supply Office In-charge to conduct reconciliation of the School Buildings account for the ₱12.335 million variance, and prepare adjusting entries if necessary;**
- b. **Establish a uniform basis of valuation for school buildings; and**
- c. **Require the Supply Office to prepare a supplemental RPCPPE to be submitted to the Office of the Auditor to reflect the results of reconciliation.**

Dormant accounts totaling ₱3.480 million were not requested for write-off

3. **Dormant accounts totaling ₱3.480 million were not requested for write-off, inconsistent with COA Circulars No. 2023-008 and 2025-005 dated August 17, 2023 and December 18, 2025, respectively; thus, affecting the fairness of presentation of the related receivables, advances, and equity account balances in the financial statements.**

- 3.1 COA Circular No. 2023-008 dated August 17, 2023 provides for the guidelines on the proper disposition of dormant accounts of NGAs and Instrumentalities, Local Government Units (LGUs) and Government Corporations (GCs), Amending COA Circular No. 2016-005 dated December 19, 2016 re: Guidelines and Procedures on the Write-off of Dormant Receivable Accounts, Unliquidated Cash Advances, and Fund Transfers of NGAs, LGUs and GCs.
- 3.2 Section 5.0 of the afore-mentioned Circular provides that receivable accounts and unliquidated cash advances are deemed dormant if these remained non-moving for ten years or more and where settlement/collectability could no longer be ascertained.
- 3.3 Moreover, Sections 7.0 and 8.0 of the above-cited COA Circular prescribe the procedures for the proper disposition of dormant accounts and its subsequent derecognition upon approval by COA. The authority of the Commission to act on said requests is continued beyond the original reglementary period pursuant to COA Circular No. 2025-005 dated December 18, 2025.
- 3.4 Post-audit of the Accounts Receivables and several Advances accounts showed that accounts totaling ₱3.480 million remained non-moving for at least 10 years, detailed as follows:

Table 5. Classification of Dormant accounts

Account	Amount
Accounts Receivables (<i>Annex C</i>)	₱2,278,882.65
Advances (<i>Annex D</i>)	
Advances to Special Disbursing Officer	246,410.00
Advances to Officers and Employees	329,253.53
Advances for Operating Expenses	625,444.60
Total	₱3,479,990.78

- 3.5 Further verification disclosed that the Accounts Receivables consist of unpaid school fees from 699 students for academic years ranging from 2008 to 2012. The Audit Team's query with the Accountant revealed that the whereabouts of these students are unknown, for a number of these students dropped out of the University without processing the necessary clearances.
- 3.6 The unliquidated cash advances aging from 10 to 25 years, on the other hand, were granted to employees and officers who are no longer connected with the University. These accounts were already the subject of an audit observation in prior years, where it was recommended that Management issue demand letters to the separated officers and employees.
- 3.7 Based on the Agency Action Plan and Status of Implementation (AAPSI) as of March 9, 2026, Management has yet to send demand letters due to unavailability of the concerned individuals' addresses. Management further stated that they are experiencing difficulty in retrieving this information, as the Philippine Statistics Authority (PSA) and other relevant government agencies refused to disclose such data, citing the Data Privacy Act (DPA).

- 3.8 While the requested data involves protected personal information, the DPA does not ultimately restrict the University from processing or requesting such information from other government agencies, provided the University establishes the criteria for lawful processing.
- 3.9 Considering that the foregoing accounts may already be dormant pursuant to COA Circular 2023-008, continuously carrying these in the books may affect the presentation of the financial statements. Thus, once diligent efforts have been exerted and Management has obtained sufficient proof that the possibility of collection is nil, a request for authority to write-off these dormant accounts may be filed with the COA, in accordance with the prescribed guidelines. This observation was supported with AOM No. 2026-004 (2025) dated March 26, 2026.
- 3.10 We recommended and Management agreed to:
- a. **Instruct the Accountant to conduct a comprehensive verification and analysis of all dormant accounts to ensure their inclusion in the one-time cleansing pursuant to Sections 6.1 and 6.3 of COA Circular No. 2023-008;**
 - b. **Direct the Accounting Office to coordinate with the Legal Office regarding the lawful processing of personal information, ensuring that all remedies to collect and to liquidate these accounts were exhausted; and**
 - c. **Request authority from COA to write-off the dormant accounts, after showing proof that all means to collect have been exhausted to no avail, in accordance with the guidelines prescribed in COA Circular No. 2023-008.**

Doubtful recording of Representation Expenses amounting ₱3.309 million

4. **The validity and proper classification of Representation Expenses sourced from the Business-Related Fund (BRF) totaling ₱3.309 million could not be ascertained due to lacking supporting documents as required by COA Circular No. 2012-001, and not in conformity with Paragraph 27 of IPSAS I, thereby casting doubt on the judicious use of public funds and fair presentation of the accounts in the financial statements.**
- 4.1 Paragraph 27 of the IPSAS 1 states that the fair presentation of the financial statements requires the faithful representation of the effects of transaction, other events and conditions in accordance with the definitions and recognition criteria for assets, liabilities, revenues and expenses set out in IPSASs.
- 4.2 Item 1.2.2 of COA Circular No. 2012-001 dated June 14, 2012 enumerates the documentary requirements for the replenishment of Petty Cash Fund, as follows:
- a. Summary of Petty Cash Vouchers

- b. Report of Disbursements
- c. Petty Cash Replenishment Report
- d. Approved purchase request with certificate of Emergency Purchase, if necessary
- e. Bills, receipts, sales invoices
- f. Certificate of inspection and acceptance
- g. Report of Waste Materials in case of replacement/repair
- h. Approved trip ticket, for gasoline expenses
- i. Canvass from at least three suppliers for purchases involving ₱1,000 and above, except for purchases made while on official travel
- j. Summary/Abstract of Canvass
- k. Petty Cash Vouchers duly accomplished and signed
- l. OR in case of refund
- m. For reimbursement of toll receipts
- n. Toll Receipts
- o. Trip tickets
- p. Such other supporting documents that may be required and/or required under the company policy depending on the nature of expenses

4.3 Relevantly, the Revised Chart of Accounts defines Cost of Sales as an account debited *“to recognize the cost of merchandise purchased/goods manufactured subsequently sold in the course of business operations.”*

4.4 A comparative review of the Statement of Financial Performance for the BRF showed a material increase in the reported year-end balance of the Representation Expense account in CY 2025 of ₱3.273 million, detailed as follows:

2025	2024	Increase	Percentage of Increase
₱3,308,910.53	₱36,100.00	₱3,272,810.53	9065.96%

4.5 Post-audit of the Revolving Fund replenishments under the BRF revealed the following recurring deficiencies:

- a. Petty Cash Vouchers were not accomplished in accordance with the instructions prescribed in Appendix 49 of GAM for NGAs, Volume II:
- b. All attached PCVs bore the same generic descriptions for the nature of disbursement, and the amount requested was consistently equivalent to the amount granted.
- c. Both the dates of release of the cash and submission of liquidation were not supplied.
- d. The use of Acknowledgment Receipts for public utility vehicles fares and business establishments not issuing Official Receipts (ORs), instead of:
 - Certification of Expenses Not Requiring Receipts (CENRR) for amounts ₱300.00 or less, as prescribed in COA Circular No. 2017-001 dated June 19, 2017; and

- Reimbursement Expense Report (RER) for expenses more than ₱300.00 but not exceeding ₱1,000.00, as prescribed in COA Circular No. 2004-006 dated September 9, 2004.
- e. The dates of inspection were uniform across all attached PCVs, notwithstanding that the actual purchases were made on varying dates.
- 4.6 In relation to the foregoing, the Production and Enterprise Development Office (PEDO) Director explained that the material increase in the Representation Expense was attributed to the Management's directive to utilize the CPSU Food Services for meals during meetings, trainings, workshops, and seminars conducted by the University.
- 4.7 Furthermore, she acknowledged the discrepancies noted and cited delays in the processing of Purchase Requests by the concerned offices and shortages of manpower as the primary causes of the non-compliance. She also explained that Acknowledgment Receipts were used for these were the forms required by the Accounting Office. Hence, these deficiencies cast doubt on the judicious use of the public funds.
- 4.8 Moreover, the use of the Representation Expense accounts to record replenishments of the Revolving Fund for operations of the CPSU Foods Services is improper considering that these disbursements consist of the costs in the preparation of the meals which are sold in the course of its business operations. Consequently, this casts doubt on the fair presentation of the reported balances of the Representation Expense and Cost of Sales accounts. This observation was supported with AOM No. 2026-009 (2025) dated April 13, 2026.
- 4.9 **We recommended and Management agreed to:**
 - a. **Streamline internal process, specifically the timely preparation and transmittal of purchase requests by end-users;**
 - b. **Require the Accountant to properly classify all disbursements from the Revolving Fund to the appropriate Cost of Sales or Expense accounts to ensure the matching of revenue and expenses and the fair presentation of the accounts.**
 - c. **Instruct concerned personnel to utilize the CENRR and RER forms for expenses where the payee does not issue ORs pursuant to COA Circular No. 2017-001 and in COA Circular No. 2004-006, respectively; and**
 - d. **Enforce faithful adherence to the documentary requirements of Circular No. 2012-001 dated June 14, 2012 and ensure that these are duly accomplished.**

Erroneous recording of Receivables - Disallowances/Charges totaling ₱1.730 million

5. **Disallowances that were not yet final and executory and excessive claims totaling ₱1.730 million, were erroneously recorded in the books contrary to Section 46, Chapter 6 of GAM for NGAs Volume I and Section 7.2.1(d) of COA Circular No. 2009-006 dated September 15, 2009, resulting in the overstatement of Receivables - Disallowances/Charges and Accumulated Surplus/(Deficit) accounts and understatement of Due from Officers and Employees account.**

- 5.1 Section 46, Chapter 6 of GAM for NGAs Volume I establishes the timing in accounting for disallowances and states:

“Disallowances shall be taken up in the books of accounts only when they become final and executory.”

- 5.2 Relevantly, Section 7.2.1(d) of COA Circular No. 2009-006 dated September 15, 2009, which prescribes the Rules and Regulations on the Settlement of Accounts (RRSA), requires the Agency Accountant to record in the books of accounts disallowances and charges that have become final and executory as contained in the Notice of Finality of Decision (NFD).
- 5.3 In addition, the RRSA defines NFD as *“a written notification that a decision of the COA has become final and executory.”*
- 5.4 Post-audit revealed that the Receivables – Disallowances/Charges account had a year-end balance of ₱1.730 million (Annex E), which was attributed to erroneous recording of transactions, as detailed below:

Table 6. Transactions improperly recorded

Nature of Transactions	Amount	Status
Disallowed Salary Differentials and Bonuses of University Vice Presidents	₱1,685,068.07	Currently under Appeal
Disallowed Honoraria	30,000.00	No NFD issued
Excessive Communication Allowance (CY 2024)	14,566.95	Subject of Management's request for refund
Total	₱1,729,635.02	

- 5.5 Interview with the Accountant revealed that disallowances were recorded immediately upon receipt of the Notice of Disallowance (ND). However, amounts covered by NDs that are still under appeal or have not yet been supported by an NFD are not yet final and executory. Therefore, these should not be recognized under the Receivables – Disallowances/Charges account.
- 5.6 With regard to the excessive communication allowance amounting to ₱14,566.95, she explained that Management issued Demand Letter, requesting for the refund of the excess communication allowance, pursuant to AOM issued by the Audit Team. She further stated that the recipients failed to settle their obligations within six months and the unsettled amounts were likewise recorded under this account with corresponding credit to Accumulated

Surplus/(Deficit) account. However, since the claims for refund were only based on the Management's demand letters, these should have been recognized under the Due from Officers and Employees account, consistent with the account description provided under the Revised Chart of Accounts (RCA).

5.7 Consequently, the improper recognition of the foregoing transactions affected the fair presentation of the University's financial position at year-end, resulting in the overstatement of Receivables - Disallowances/Charges and Accumulated Surplus/(Deficit) accounts amounting ₱1.730 million and ₱1.715 million, respectively, and understatement of Due from Officers and Employees of ₱14,566.95. This observation was supported with AOM No. 2026-003 (2025) dated March 23, 2026.

5.8 We recommended and Management agreed that the Accountant to:

a. Make the following necessary adjustments to correct the erroneous entries made:

Account	Debit	Credit
Due from Officers and Employees	14,566.95	
Accumulated Surplus/(Deficit)	1,715,068.07	
Receivables - Disallowances/Charges		1,729,635.02

b. Maintain a Schedule to monitor and reconcile with the balances of Receivables - Disallowances/Charges with the Statement of Audit Suspensions, Disallowances and Charges and corresponding NFDs issued by the Auditor; and

c. Record the disallowance in the books only when they become final and executory.

Doubtful Balance of Office Supplies Inventory amounting to ₱1.161 million

6. Accounting policies and procedures on Office Supplies Inventory were not properly observed, resulting in an unreliable Office Supplies Inventory account with a balance ₱1.161 million at year-end, inconsistent with Chapter 8 of the GAM for NGAs, Volume I.

6.1 Section 9, Chapter 8 of the GAM for NGAs, Volume I prescribes the perpetual inventory method wherein *“regular purchases shall be **coursed through the inventory** account and issues thereof shall be recorded as they take place except for supplies and materials purchased out of PCF for immediate use or on emergency cases which shall be charged directly to the appropriate expense accounts.”* (Emphasis Supplied)

6.2 Moreover, Section 17 of the same chapter of the GAM for NGAs provides for the Records, Forms and Reports to be prepared and/or maintained, among which are as follows:

- 6.3 Supplies Ledger Card (SLC) (Appendix 57) – shall be used to record materials received, issued and the balance both in quantity and amount at any time. It shall be maintained by the Accounting Division/Unit for each kind of supplies and materials. The IAR, RIS, RSMI, PO and DR serve as the original sources of information for making entries on the card.
- 6.4 Report of Supplies and Materials Issued (RSMI) (Appendix 64) – shall be prepared by the Property and/or Supply Custodian based on the RIS and **shall be used by the Accounting Division/Unit as basis in preparing the JEV** to record the supplies and materials issued. (Emphasis Supplied)
- 6.5 Report on the Physical Count of Inventories (RPCI) (Appendix 66) – shall be used to report the physical count of supplies by type of inventory as at a given date. It shows the balance of inventory items per card and per count and shortage/overage, if any.
- 6.6 Review of the University's purchase of office supplies for Calendar Year (CY) 2025 revealed that ₱2.332 million (Annex F) thereof were directly recorded under the Office Supplies Expense account upon payment.
- 6.7 The Accountant explained that these were outrightly expensed due to the Requisition and Issue Slips (RIS) attached to the Disbursement Vouchers (DVs). She further stated that this was the practice of the University in order to reflect the office supplies that were delivered and already issued to the end-users on the date of payment.
- 6.8 The above-cited provisions, however, explicitly require the RSMI rather than the RIS as the source document for the preparation of the necessary journal entries for expense recognition.
- 6.9 Further verification disclosed that several purchases (Annex G) were recorded under incorrect inventory accounts. Consequently, the subsequent issuances of these items resulted in the following misstatements:

Table 7. Effects of misclassifications on various accounts

	Transaction	Amount	Accounts Affected	
			Overstated	Understated
a.	Durable items with life span of more than one year and a unit cost below ₱50,000.00	₱914,069.00	Office Supplies Expense	Semi-Expendable Machinery and Equipment Expenses
b.	ICT Equipment	93,000.00	Office Supplies Expense	Information and Communications Technology Equipment
c.	Common office items, including bond paper, staplers, and ink	32,255.00	Other Supplies and Materials Expense	Office Supplies Expense

- 6.10 Finally, the Audit Team also noted that the Inventory Committee and the Accounting Office have not yet prepared the RPCI and SLC, respectively. Interview with personnel revealed that upon assumption of their duties, they were not made aware of the requirement to prepare these reports.
- 6.11 Consequently, the foregoing conditions affected the fairness of the presentation of balances of the affected accounts in the year-end financial statements. This observation was supported with AOM 2026-014 (2025) dated April 15, 2026.
- 6.12 **We recommended and Management agreed to direct the:**
- a. **Accountant to:**
 - i. **Discontinue the practice of outright expense recognition of office supplies, to ensure proper classification of accounts prior to recording, and to prepare adjusting entries, if necessary;**
 - ii. **Prepare adjusting entries using the RSMIs instead of the individual RIS;**
 - iii. **Properly record the purchases to its proper account classification; and**
 - b. **Accounting Office and the Inventory Committee to prepare the SLC and RPCI, respectively, in adherence to the forms prescribed by the GAM for NGAs.**

Non-recognition of Agricultural Produce

7. **Non-recognition of Sugarcane and rice upon harvest, contrary to pertinent provisions of GAM for NGAs, Volume I, resulting in the understatement of the Gain on Initial Recognition of Agricultural Produce, Inventory Held for Sale - Agricultural Produce, and Cost of Sales accounts in the financial statements.**
- 7.1 Section 4(c), Chapter 8 of GAM for NGAs Volume I, provides that inventories comprising agricultural produce harvested from its biological assets shall be measured on initial recognition at their fair value less costs to sell at the point of harvest
 - 7.2 Section 1(c), Chapter 19 of GAM for NGAs, Volume I also prescribes that the content of financial statements prepared under the accrual basis of accounting as required by the PPSAS.
 - 7.3 Sections 6 and 8, Chapter 11 of the same Manual respectively established the criteria for an agricultural produce be recognized and the basis for determining its fair value, wherein paragraph 8 (c) provides that if an active market exists for an agricultural produce in its present location and condition, the quoted price in that market is the appropriate basis for determining the fair value of that asset.

- 7.4 The PEDO operates several Income Generating Projects (IGP), including the Sugarcane and the Rice Production Projects.
- 7.5 Review of the Monthly Reports of Collections and Deposits (RCDs) for the BRF for Calendar Year (CY) 2025 revealed that the University recognized cash sales of its agricultural produce totaling ₱2.053 million detailed below:

Sugarcane Project	Rice Production Project	Total
₱1,573,335.66	₱479,512.43	₱2,052,848.09

- 7.6 Interview with the Director of the PEDO disclosed the following:
- a. For the sugarcane project, the University harvested 470.210 tons of sugarcane, yielding LKG of 737.440 for CY 2025:
 - The Supply Office did not inspect the harvest because the sugarcane was immediately transported directly to a third-party miller, who is also the purchaser, upon harvest.
 - Determination of the fair value of the harvested sugar cane is difficult, as its value is dependent on its LKG, which is only established after testing by the third-party miller. Additionally, the University realizes only approximately 69% of the gross after accounting for various selling costs.
 - b. For the rice production project, the Director explained that rice milling is generally performed by the CPSU. Once the rice is processed into a finished product, it is stored at the PEDO Office until it is sold.
- 7.7 Moreover, the Audit Team reviewed the Statements of Financial Performance and observed that gain for initial recognition of agricultural produce for both IGPs was not recognized.
- 7.8 From the foregoing, it can be inferred that the primary causes of non-recognition are the failure to determine the fair value and lack of necessary reports to serve as source documents for the preparation of accounting entries.
- 7.9 However, since an active market exists for the sugarcane and rice and PEDO is capable of estimating the costs to sell at the point of harvest, the University establish its own fair value for these. This will ensure that agricultural produce is taken up in the accounting records immediately upon harvest.
- 7.10 Consequently, the non-recognition of the harvested sugarcane and rice upon harvest understates Gain on Initial Recognition of Agricultural Produce, Inventory Held for Sale - Agricultural Produce, and Cost of Sales accounts. This observation was supported with AOM No. 2026-013 (2025) dated April 14, 2026.

7.11 We recommended and Management agreed to:

- a. Establish a valuation policy to determine the fair value of the sugarcane and rice at the point of harvest to ensure the immediate and accurate recognition of Agricultural Produce;
- b. Implement reporting templates for PEDO to document the harvest with a provision for inspection of the appropriate office for check and balance, which shall serve as the source document of the Accounting Office in the preparation of necessary journal entries; and
- c. Review and enhance, if necessary, the existing process flow to ensure that sugarcane and rice production activities are duly accounted for the faithful presentation of Gain on Initial Recognition of Agricultural Produce, Inventory Held for Sale - Agricultural Produce, and Cost of Sales accounts in the financial statements.

Improper Accounting Entries for Cash Advances for Special Purpose

8. **Erroneous recognition of grants of cash advances for special purpose totaling ₱0.879 million, inconsistent with Section 27 of IPSAS I, resulting in the understatement of the Advances to Special Disbursing Officers account and the overstatement of the Advances to Officers and Employees and Advances for Operating Expenses accounts.**

- 8.1 Paragraph 27 of the IPSAS I states that financial statements shall present fairly the financial position, financial performance, and cash flows of an entity. Fair presentation requires the faithful representation of the effects of transactions, other events, and conditions in accordance with the definition and recognition criteria for assets, liabilities, revenue, and expenses set out in IPSASs.
- 8.2 The Revised Chart of Accounts (RCA), Updated 2019, prescribed under COA Circular No. 2020-001 dated January 8, 2020, describes Advances to Special Disbursing Officers as an account used “to recognize the amount granted to agency’s accountable officers and employees **for special purpose/time-bound undertakings to be liquidated within a specified period.**” (Emphasis Supplied)
- 8.3 Post audit of the accounts revealed that unliquidated advances for special purpose or time bound undertakings for both current and prior years totaling ₱0.879 million (Annex H) were erroneously recorded under the Advances to Officers and Employees and Advances for Operating Expenses and accounts, detailed as follows:

Table 8. Accounts debited to record Cash Advances for Special Purpose

Transaction Period	Advances to Officers and Employees	Advances for Operating Expenses	Total
January 1 to December 31, 2025	₱422,840.00	₱266,250.00	₱689,090.00

Transaction Period	Advances to Officers and Employees	Advances for Operating Expenses	Total
Prior Year Transactions	0.00	189,666.12	189,666.12
Total	₱422,840.00	₱455,916.12	₱878,756.12

- 8.4 Further verification revealed that transactions recorded under the Advances to Officers and Employees were cash advances granted to the University President for the conduct of Board of Regents (BOR) meeting, covering the costs of boat tickets, hotel accommodation, meals, snacks, and contingencies.
- 8.5 While these may have included travel expenses, which could suggest that these should be classified under the Advances to Officers and Employees account, it is highlighted that the cash advances granted were not limited to the officers and employees of the University, but also covered individuals not connected with the University. Hence, the primary intent of the cash advance was not solely to cover official travel expenses, but to conduct the meeting of the BOR, which is a special purpose or a time-bound undertaking.
- 8.6 Furthermore, it was observed that the Advances for Operating Expenses account included cash advances for the implementation of research projects, various activities of extension campuses, and payment for the services rendered by student assistants.
- 8.7 Interview with the Accountant revealed that these transactions were not recognized under the Advances to Special Disbursing Officers account because of the perception that the grantees, being collecting and disbursing officers, are not special disbursing officers. She furthered that advances intend to cover the expenses of activities conducted by extension campuses.
- 8.8 However, based on the RCA description for the Advances to Special Disbursing account, the designation of the accountable officer as a special disbursing officer is not the determining factor. Instead, the criterion is grounded in the nature of the grant, specifically whether it is intended for a special purpose or a time-bound undertaking.
- 8.9 Moreover, it is important to note that the University's transactions are consolidated at the Main Campus. Since the extension campuses do not maintain a separate set of books, the use of the Advances for Operating Expenses account is improper, as that account categorically requires that the field or operating units maintain an incomplete set of books for it to be utilized.
- 8.10 Consequently, the erroneous classification of advances resulted in the understatement of the year-end balance of the Advances to Special Disbursing Officers account amounting ₱0.879 million and overstatement of Advances to Officers and Employees and Advances for Operating Expenses accounts amounting ₱422,840.00 and ₱455,916.12, respectively. This observation was supported with AOM No. 2026-002 (2025) dated March 17, 2026.

8.11 We recommended and Management agreed to direct the Accountant to:

a. Prepare the following adjusting entries:

Account	Debit	Credit
Advances to Special Disbursing Officers	878,756.12	
Advances to Officers and Employees		422,840.00
Advances for Operating Expenses		455,916.12

b. Review and verify cash advance entries before recording to ensure proper classification; and

c. Ensure that all cash advances are classified and recorded in accordance with the RCA.

B. Other Financial Related Issues

Issuance of Accountable Form No. 51 for E-Collections

9. The accounting system established by the University for the e-Collections through the Self-Collect and Credit scheme is inconsistent with the provisions of COA Circular No. 2021-014, dated December 22, 2021, which has resulted in the unnecessary issuance of Official Receipts (OR) and the inflation of the Collecting Officer's accountability.

9.1 Item 3.0 of COA Circular No. 2021-014 dated December 22, 2021 defines Self-Collect and Credit (SCC) as "an e-Collection scheme where the collections are done by the government itself utilizing the intermediary's technology or infrastructure, and collections **will not pass through the hands of the collecting officer but are directly credited to the government entity's [Authorized Government Depository Bank (AGDB)]** accounts or that of National Treasurer". (Emphasis Ours)

9.2 Moreover, Item 5.1.3 of the same Circular requires the government entities to design, implement, and continuously review appropriate internal controls and procedures, including prevention and detection controls over the use of e-Collection and e-Payment Systems to safeguard the interest of the government.

9.3 In relation thereto, Item 5.2.3 of the herein-cited COA Circular establishes specific guidelines for the SCC scheme, as follows:

*"b. For face-to-face collection, where **no** cash, check, or physical note was used, **through the government entity's collecting officer**, the government entity **shall issue eOR**. The eOR issued to acknowledge the amount collected should clearly indicate the mode of collection (e.g. manual deposit, online/mobile banking, e-Wallets, etc.) ...*

*d. For collections **directly credited to the appropriate AGDB account**, the authorized cash/treasury personnel shall confirm the deposit, which shall be*

the basis for preparing the Report of Collection Directly Deposited to the Agency's Bank Account, Annex G hereof.” (Emphasis Supplied)

- 9.4 Also, Direct Electronic Payment (DEP), which includes the use of Advice to Debit Accounts (ADA), is classified as an e-payment. Consequently, it can be construed that payments through ADA are classifiable by the recipient as e-Collections.
- 9.5 In the review of the Monthly RCD for Calendar Year 2025, the Audit Team has observed that the University receipted e-Collections totaling ₱365.128 million (Annex I), broken down as follows:

Table 9 Details of E-Collections receipted by the Collecting Officers

Type of Fund	Bank Account Code	Amount
Trust	91	₱ 103,806,982.40
Trust	48	2,500,797.20
Internally Generated	75	257,499,183.95
Business-Related	56	1,320,768.58
Total		₱365,127,732.13

- 9.6 Further verification revealed that the Collecting Officers (CO) attached the following supporting documents in the monthly reports for these transactions:
 - a. CHED's List of Due and Demandable Accounts Payable-Advice to Debit Accounts (LDDAP-ADA) furnished by the Free Higher Education Focal Person to acknowledge DEP by CHED;
 - b. Proof of payment, such as deposit slips or a copy of a successful transaction by those who performed over-the-counter deposits;
 - c. Disbursement vouchers evidencing the fund transfers from the MDS fund account to STF account to recognize the DEP made by CPSU to itself; and
 - d. Bank statements.
- 9.7 Interview with the Accountant revealed that the recorded Cash Collecting Officer account were based on the Monthly RCD submitted by the CO. She further stated that these entries reflect the amounts reported therein, which may be overstated due to the inclusion of e-Collections.
- 9.8 It is emphasized, however, that since said e-Collections were directly credited to the University's AGDB account and CO did not have possession or custody over such collections, these transactions do not warrant the issuance of ORs.
- 9.9 Although it is commendable that all direct deposits were duly accounted for by the University, the practice of issuing ORs, particularly Accountable Form No. 51, in acknowledging e-Collections, instead of eOR or the appropriate reports, is contrary to the guidelines provided in the above-cited COA Circular. Moreover, this practice inflates the Cashier's accountability as reported in the

cashbooks and in the accounting records. This observation was supported with AOM No. 2026-007 (2025) dated April 10, 2026.

9.10 We recommended and Management agreed to:

- a. **Direct the Cashier to refrain from issuing ORs to collections directly deposited to the University's AGDB account and, instead, prepare the appropriate document based on the nature of collection e-OR or a Report of Daily Collection Directly Deposited to the Agency's Bank Account, whichever is appropriate; and**
- b. **Review its existing policy on the accounting system for e-Collections and integrate the provisions of COA Circular No. 2021-014 dated December 22, 2021.**

Honoraria of Board of Regents

10. Payment of per diems to the University's Board of Regents (BOR) totaling ₱102,750.00 was sourced from Internally Generated Income (IGI), inconsistent with Item 5.1 of DBM Budget Circular No. 2003-6 dated September 29, 2003 and Item 2.2 of COA Circular No. 2000-002 dated April 2, 2000, thus, considered as irregular expenditures.

10.1 Item 5.1 of Department of Budget and Management (DBM) Budget Circular No. 2003-6 dated September 29, 2003 provides that the per diems to which the members of the BOR are entitled shall be charged against the amount appropriated for the purpose in the General Appropriations Act, and any deficiencies shall be charged against the savings.

10.2 Moreover, item 2.2 of COA Circular No. 2000-002 requires that the Special Trust Fund shall be used *"to augment the maintenance and other operating expenses and capital outlays of the university and to pay authorized allowances and fringe benefits to teachers and students who render services to the school"*. (Emphasis Supplied)

10.3 Post audit of disbursements revealed that out of the per diems paid in CY 2025 totaling ₱188,250.00, the amount of ₱102,750.00 (Annex J) was sourced from the IGI.

10.4 In response to Audit Query No. 2026-002 dated March 2, 2026, the Management clarified that IGI forms part of the Common Fund, and that the payment of the BOR's per diems therefrom is justified pursuant to Section 18(d) of CHED Memorandum Order No. 20, series of 2011. Moreover, the Management explained that such payments are considered necessary and reasonable expenses directly connected to the University's lawful mandate and operational requirements. The Management added that no allocation for per diems was provided under the Regular Agency Fund.

10.5 In addition, the Audit Team confirmed with Supervising Administrative Officer-Finance that the IGI constitutes a Special Trust Fund (STF). However,

while the University may augment allowances and benefits from the STF, the above-cited COA Circular categorically limits such payments to teachers and students who rendered services to the school.

10.6 Section 4(d) of Republic Act No. 8292 provides that the use of STF shall be used solely for instruction, research, or extension. Further, GR No. 211999 dated August 20, 2019, ruled that the meetings of the GB are not considered instruction, research, extension, or any other similar project or program.

10.7 Since the relevant DBM guidelines explicitly require that the funding source of said per diems is the GAA or the University's savings, the non-conformity with rules and regulations renders these disbursements irregular. This observation was supported with AOM No. 2026-001 (2025) dated March 11, 2026.

10.8 **We recommended and Management agreed to:**

- a. **Cease the sourcing of payment of BOR Members' per diems from the IGI; and**
- b. **Faithfully comply with the pertinent DBM and COA guidelines regarding the grant of per diems to the members of the Board of Regents for their attendance in special and regular meetings.**

Delayed submission of Disbursement Vouchers

11. **Disbursement vouchers (DVs) and their supporting documents with a total amount of ₱30.173 million were not submitted within the prescribed period required in Section 7.2.1.a of COA Circular No. 2009-006 dated September 15, 2009, precluding the Audit Team from conducting timely audit of accounts and ascertaining the propriety, validity, and occurrence of the transactions.**

11.1 Section 7.2.1.a of COA Circular 2009-0006 dated September 15, 2009 provides that the Chief Accountant, bookkeeper or other authorized official performing accounting and/or bookkeeping functions of the audited agency shall ensure that the reports and supporting documents by the accountable officers are immediately recorded in the books of accounts and submitted to the Auditor within the first 10 days of the ensuing month.

11.2 We reviewed our records and noted that, as of this writing, a total of 297 DVs amounting to ₱30.173 million (Annex K) were not yet submitted to the Office of the Auditor, detailed as follows:

Table 10 Details of Unsubmitted DVs per Fund

Year	General Fund		Internally Generated Fund		Total	
	No.	Amount	No.	Amount	No.	Amount
2020	2	₱65,920.28	0	₱0.00	2	₱65,920.28
2025	88	₱22,565,828.84	207	7,541,137.67	295	30,106,966.51
Total	90	₱22,631,749.12	207	₱7,541,137.67	297	₱30,172,886.79

11.3 An interview with personnel of the Cashier's Office revealed the following process flow:

- a. The DV, along with its supporting documents is submitted to the Cashier's Office to which the Cashier immediately prepares a check on the assumption that the supporting documents are complete and maintained by the Accounting Office due to a signed Box C.
- b. Subsequently, once the checks were received by payee, the documents were scanned by the Cashier's office and forwarded to the Accounting Office, where the assigned personnel attach the remaining supporting documents required from various offices. This stage is time-consuming as DVs with incomplete documentation are set aside, thereby prolonging the process while awaiting the completion of all required documents.

11.4 It is observed from the foregoing that the backlog of unsubmitted DVs is primarily due to gaps in document tracking and delays in compiling the necessary supporting requirements from various offices before their submission to the Audit Team.

11.5 Furthermore, the Accountant explained, that the delay is also attributed to the malfunction of the Cashier's scanner. Under the current established practice, the Cashier's Office is obliged to scan these documents prior to the transmittal to the Accounting Office.

11.6 The non-submission of the DVs and their corresponding supporting documents within the reglementary period precluded the Audit Team from ascertaining the legality and validity of the transactions. Moreover, it also prevented the Auditor from timely conduct of post-audit and early detection and correction of errors and deficiencies, as well as, the timely reporting of the audit results to Management. This observation was supported with AOM No. 2026-011 (2025) dated April 14, 2026.

11.7 **We recommended that Management:**

- a. **Direct the Accountant to verify that all transactions are supported with complete documentation before certifying on the Box C of the DVs;**
- b. **Require the immediate submission of the 297 DVs amounting to ₱30.173 million to the Office of the Auditor;**
- c. **Establish and maintain a document tracking system that records real-time transition of documents from one department to another to identify the causes of delay, thereby facilitating the timely processing and submission of DVs to the Officer of the Auditor; and**
- d. **Review the current process flow in the preparation of DV and its supporting documents to ensure faithful adherence to the pertinent**

provisions of Section 7.2.1a of COA Circular No. 2009-006 dated September 15, 2009.

Delayed Submission of Purchase Orders (POs) and Contracts

- 12. Delayed submission of copies of contracts and POs, together with the required supporting documents, within five (5) days from perfection was not in accordance with COA Circular No. 2009-001, dated February 12, 2009, resulting in delays in the Auditor's timely initial review and evaluation of procurement transactions.**

- 12.1 Sections 3.1.1 and 3.2.1 of COA Circular No. 2009-001 dated February 12, 2009, emphasized the submission of copies of government contracts, purchase orders, and their supporting documents, respectively, as follows:

"Within five (5) working days from the execution of a contract by the government or any of its subdivisions, agencies or instrumentalities, including government-owned and controlled corporations and their subsidiaries, a copy of said contract and each of all the documents forming part thereof by reference or incorporation shall be furnished to the Auditor of the agency concerned";
and

"A copy of any purchase order irrespective of amount, and each and every supporting document, shall, within five (5) working days from issuance thereof, be submitted to the Auditor concerned."

- 12.2 Post-audit of transactions for CY 2025 revealed that copies of contracts and POs totaling ₱8.367 million (Annex L) were not submitted to the Audit Team within the prescribed period of five (5) working days upon issuance, wherein delays ranged from 4 to 153 days.

- 12.3 The Audit Team conducted a walkthrough on the preparation of Purchase Orders (POs) and noted the following:

- a. The certification of availability of funds by the Accountant of the PO typically takes between two and four days;
- b. Approval of the PO by the approving authority takes at least one week depending on their availability; and
- c. Procurement staff personally deliver POs to the suppliers for conformity which are batched on a weekly schedule.

- 12.4 Moreover, the Audit Team observed that the University has established a computerized monitoring and tracking system to minimize delays associated with the manual processes and enforced submission deadlines for Purchase Requests (PRs). Since the scope of said tracking only covers the PRs, delays were incurred in the submission of the copies of contracts and purchase orders, together with the required supporting documents to the Audit Team. The procurement personnel also explained that several end-users failed to comply

with the prescribed deadlines, causing further delays in gathering supporting documents and, ultimately, the late submission of the perfected POs and contracts to the Audit Team.

12.5 The non-submission of these documents within the reglementary period of five (5) working days from perfection precluded the Audit Team from conducting a timely initial review and evaluation of its compliance with applicable laws, rules, and regulations and the completeness of documentary requirements. This observation was supported with AOM No. 2026-008 (2025) dated April 13, 2026.

12.6 We recommended and Management agreed to:

- a. Review the existing preparation and perfection process for POs and contracts to eliminate identified bottlenecks and ensure internal signatures are obtained promptly;
- b. Maximize the computerized monitoring system beyond the approval of the Purchase Request to include the preparation, completion of required signatures, and submission of POs and Contracts to COA; and
- c. Develop clear policies and accountability measures to enforce faithful compliance with the implemented tracking system and ensure adherence to the timelines prescribed by COA Circular No. 2009-001 dated February 12, 2009.

GENDER AND DEVELOPMENT

Non-submission of Gender and Development Agenda

13. The Gender and Development (GAD) Agenda was not prepared, contrary to Philippine Commission on Women (PCW) Memorandum Circular (MC) No. 2018-04 dated September 19, 2018, thereby casting doubt on the propriety and relevance of the gender issues and programs, activities and projects (PAPs) identified in the GAD Plan and Budget (GPB) totaling ₱89.827 million.

13.1 PCW MC No. 2018-04, dated September 19, 2018, prescribes guidelines in the preparation of GAD Agenda.

13.2 Item 3.1, thereof provides:

“The GAD Agenda is the agency’s strategic framework and plan on gender mainstreaming, and achieving women’s empowerment and gender equality. It shall:

*3.1.1. serve as **basis in identifying programs, activities, and projects** to be undertaken to achieve the GAD goals and outcomes” (Emphasis Ours)*

13.3 Moreover Item 6.3 states that *“in the formulation of the agency’s annual GAD Plan and Budget, the **entries in the GAD agenda** such as the, gender issue,*

*GAD outcome, indicator, target, activities, and budget for the specified year shall be **reflected in the annual GPB.***" (Emphasis Ours)

- 13.4 Review of the University's GPB for Calendar Year (CY) 2025 with a total GAD Budget of ₱89.827 million, which is 15.83% of its total budget of the agency in the annual General Appropriation Act, disclosed that the GAD Focal Point System (GFPS) identified "Lack of GAD Agenda" as one of University's gender issues. To address this, the University committed to the conduct of "Training on the formulation of GAD Agenda" as a corresponding GAD activity.
- 13.5 However, verification of the GAD Accomplishment Report (AR) for CY 2025 revealed that the said training was not conducted due to the implementation of other priority academic and administrative activities of the University, which resulted in unavailability of concerned and key personnel.
- 13.6 Interview with the GAD Director confirmed that, to date, the University has not yet prepared its GAD Agenda. She explained that there are significant challenges in the preparation of GAD Agenda, such as the tedious compliance requirements. She further stated that upon assuming her duties as the GAD Director, the only document turned over to her was an incomplete GPB. To address this, she sought guidance from the PCW Main Office. The PCW advised that, in the absence of a GAD Agenda, Management should, in the meantime, focus on the implementation of activities identified in the GPB and the utilization of the GAD budget, which should be at least 5% of the University's annual budget.
- 13.7 The foregoing, however, does not exempt the GFPS from the formulation of the GAD Agenda, as prescribed in the above-cited Memorandum Circular.
- 13.8 Moreover, said interview also disclosed that the University is still in the process of developing its GAD Database and sex-disaggregated data. The absence or the lack thereof hinders the conduct of a comprehensive gender analysis, which is necessary in the preparation of summary list of gender issues and the formulation of GAD Goals.
- 13.9 Therefore, the absence of GAD Agenda casts doubt on propriety and relevance of the gender issues and GAD PAPs reflected in the GPB for CY 2025. This observation was supported with AOM No. 2026-005 (2025) dated April 6, 2026.
- 13.10 **We recommended and Management agreed to formulate the GAD Agenda, which is composed of the GAD Strategic Framework and GAD Strategic Plan provided in Annexes D and E of the same Memorandum Circular, and submit these to the PCW.**

14. Appropriate withholding taxes were not deducted from payments of honoraria to CPSU employees totaling ₱4.759 million inconsistent with the pertinent tax laws, rules, and regulations, resulting in overpayment, thus depriving the government revenue for its budgetary needs and casting doubt on the fair presentation of the Due to BIR account.

14.1 Section 79 of the National Internal Revenue Code, as amended, requires every employer making payment of wages to deduct and withhold therefrom a tax determined in accordance with the rules and regulations.

14.2 Relevantly, Section 7 of the Bureau of Internal Revenue (BIR) Revenue Regulation (RR) No. 11-2018, dated January 31, 2018, added that an employee who receives additional compensation such as commissions, honoraria, fringe benefits, benefits in excess of the allowable statutory amount of ₱90,000.00 shall be taxable only on such additional compensation received.

14.3 Moreover, Section 2(A) of the BIR-RR No. 11-2018 thereof provides that if the recipient of the fees or remuneration is an employee of the lone income payor, these shall be considered supplemental compensation subject to the withholding tax on compensation.

14.4 A post-audit of disbursements for CY 2025 revealed the following discrepancies in the tax withheld on honoraria payments totaling ₱4.759 million (Annex M):

Table 11 Details of Tax Discrepancies Relevant to Honoraria Payments

Nature of Transaction	Amount of Honoraria Payments	Tax Withheld
<i>I. No tax withheld</i>		
Per Diems to Members of the Board of Regents who are CPSU employees	₱ 51,000.00	₱ 0.00
<i>II. Incorrect application of Creditable Withholding Tax (CWT) of 10% to a supplemental compensation</i>		
Honoraria for services rendered by:		
a. Members of the Bids and Awards Committee	755,000.00	75,500.00
b. Graduate School Instructors	3,608,000.00	360,800.00
c. NSTP Instructors and Implementors	345,500.00	34,550.00
Total	₱4,759,500.00	₱470,850.00

14.5 Interview with the Accountant revealed that it was a past practice of the University for payroll preparers to compute the tax withheld by automatically applying a 10% professional tax on honoraria payment, notwithstanding that several recipients are CPSU employees. She further explained, however, that this practice was already corrected during the latter part of CY 2025, and that the Accounting Office now computes the appropriate tax to be withheld.

14.6 Since these honoraria payments were not classified as supplemental compensation, the tax liabilities of the concerned personnel were incorrectly calculated. The exclusion of the ₱90,000.00 tax-exempt ceiling and the application of Creditable Withholding Tax (CWT) of 10%, rather than the prescribed graduated tax rates, resulting in overpayment, thus depriving the government revenue for its budgetary needs and casting doubt on the fair presentation of the Due to BIR account. This observation was supported with AOM No. 2026-010 (2025) dated April 13, 2026.

14.7 **We recommended and Management agreed to:**

- a. **Direct the Accounting Office to recalculate the correct tax dues for all affected employees by applying the graduated tax rates instead of the CWT of 10%, and effect the necessary adjustments; and**
- b. **Require the concerned personnel to faithfully adhere to the guidelines promulgated by the laws and relevant rules and regulations to ensure that honoraria payments made by the CPSU to its employees are duly classified and taxed as supplemental compensation.**

Compliance with GSIS, HDMF AND PHILHEALTH regulations

15. The University withheld during the year premiums accruing to GSIS, HDMF and PhilHealth, and these were all remitted in accordance with the pertinent regulations of GSIS, HDMF and PhilHealth.

Status of Suspensions, Disallowances and Charges

16. The status of suspensions, disallowances and charges as of December 31, 2025 is shown as follows:

	Beginning Balance 01/01/2025	Issued & Settled During the Year 2025		Ending Balance 12/31/2025
		NS/ND/NC	NSSDC	
Disallowance	₱2,306,491.67	₱0.00	₱0.00	₱2,306,491.67
Suspension	5,670,338.28	0.00	0.00	5,670,338.28
Notice of Charge	0.00	0.00	0.00	0.00

- 16.1 The CPSU appealed the Notices of Disallowances (ND) issued by the Audit Team totaling ₱2,274,068.07.

- 16.2 The total disallowances issued by the Audit Team during the present administration is ₱2,045,068.07.

**PART III – STATUS OF IMPLEMENTATION OF PRIOR YEARS’
AUDIT RECOMMENDATIONS**

STATUS OF IMPLEMENTATION OF PRIOR YEARS' AUDIT RECOMMENDATIONS

Of the 56 audit recommendations contained in the prior years' Annual Audit Reports, 33 have been Implemented and 23 were not implemented, as shown below:

Reference	Audit Observations	Audit Recommendations	Status of Implementation
Page 42, AAR CY 2024	1. Non-adjustment of book reconciling items, inconsistent with Paragraph 27 of IPSAS 1 and Section 6, Chapter 21 of the GAM for NGAs, Volume I, resulted in the understatement of the Cash in Bank-Local Currency Account by ₱4.035 million.	We recommended and Management agreed to require the Accountant to:	
		1. Exert further effort to resolve the unadjusted book reconciling items amounting to ₱4.035 million, and to effect the necessary adjustment;	Implemented
		2. Analyze and reconcile further the variance of ₱0.706 million between the SL and GL balance of Cash in Bank Account, and make the necessary adjustment in the books of accounts, if applicable;	Implemented
		3. Prioritize the reconciliation of the unidentified difference amounting to ₱372,099.71 between the SL and bank records, and make the necessary adjustment in the books of accounts, if applicable; and	Implemented
		4. Make representation with the Land Bank of the Philippines-Kabankalan City Branch, to correct the check disbursements amounting to ₱0.579 million, erroneously deducted twice from the	Implemented

		University's current account.	
Page 44, AAR CY 2024	2. The accuracy of the year-end balance of the Other Deferred Credits account amounting to ₱1.218 million was doubtful due to non-maintenance of subsidiary ledgers and lack of sufficient supporting documentation, inconsistent with Paragraph 27 of IPSAS 1 and Appendix 6, Volume III of the GAM for NGAs.	We recommended and Management agreed to direct the Accountant to: 5. Verify the composition of the Other Deferred Credits account and effect the necessary adjustments, if necessary; and 6. Maintain subsidiary ledger/s for the Other Deferred Credits account in accordance with Appendix 6, Volume III of the GAM for NGAs.	Implemented Implemented
Page 45, AAR CY 2024	3. Cash advances amounting to ₱1.993 million were not liquidated within the period required under COA Circular No. 97-002 dated February 10, 1997, thus the propriety of charges against these cash advances could not be ascertained, valid expenses incurred during the year could not be recorded and funds were exposed to possible loss and misuse.	We recommended and Management agreed to: 7. Require the concerned accountable officers to immediately liquidate their outstanding cash advances amounting to ₱0.892 million; 8. Refrain from granting additional cash advances to officers and employees with unsettled or unliquidated cash advances; 9. Require the Accountant to regularly monitor the liquidation of cash advances granted to avoid accumulation of unliquidated cash advances and prevent delays in its liquidation;	Implemented Implemented Implemented

		10. Issue again demand letters to former officers and employees who failed to settle their unliquidated cash advances and refer their case to the Legal Office for appropriate action; and 11. Enforce strict compliance with pertinent provisions of COA Circular No. 97-002 dated February 10, 1997 on the grant, utilization and liquidation of cash advances to prevent loss or misuse of government funds.	Not Implemented Implemented
Page 47, AAR CY 2024	4. Property, Plant and Equipment in the amount of ₱251.403 million were not insured with the General Insurance Fund of GSIS, which is not in line with Section 5 of R. A. No. 656, hence, the government properties are not protected and are exposed to the risk of loss due to non-indemnification in case of fire and other natural calamities.	We recommended and Management agreed to require the: 12. Responsible person/s to prepare Property Inventory Report in accordance with COA Circular No. 2018-002; 13. Responsible person/s to submit the Consolidated Property Inventory Form (PIF) to the Supervising Auditor/Audit Team Leader and the General Insurance Fund, GSIS not later than April 30 of each year; and 14. Property/Supply Officer to coordinate with the GSIS and apply for the insurance of all properties of the Campus, in compliance with R.A. No. 656.	Implemented Implemented Implemented

Page 48, AAR CY 2024	5. The policy on the estimated useful life of semi-expendable properties was not established, contrary to Sections 4.12 and 4.13 of the COA Circular No. 2022-004 dated March 31, 2022, thus, semi-expendable properties issued during the calendar year 2024, amounting to ₱30.714 million lacked basis for determining the extent of accountability for each end-user.	We recommended and Management agreed to: 15. Establish a policy on the estimated useful life of semi-expendable properties and furnish a copy to the COA Auditor, in accordance with Sections 4.12 and 4.13 of COA Circular No. 2022-004 dated May 31, 2022; and 16. Direct the Supply Officer to indicate the estimated useful life of the properties amounting to ₱30.714 million in the Inventory and Custodian Slip (ICS) of the semi-expendable properties issued, once the policy has been established.	Implemented Implemented
Page 49, AAR CY 2024	6. Payments of various repairs and maintenance expenses totaling ₱2.722 million were not supported with complete documentation as required under Section 4 (6) of PD No. 1445 and COA Circular No. 2012-001 dated June 14, 2012, thus, the validity and propriety of the transactions cannot be ascertained.	We recommended and Management agreed to: 17. Require the Accountant to ensure that all disbursements are supported with complete documentation and refrain from releasing claims with insufficient supporting documents; 18. Direct the Accountant to submit the lacking documents and strictly comply with the provisions of Section 4 (6) of PD No. 1445 and COA Circular No. 2012-001 dated June 14, 2012; and	Implemented Not Implemented Lacking supporting documents not submitted to COA.

		19. Strengthen internal controls to ensure compliance with technical documentation requirements prior to approval and release of future payments.	Implemented
Page 51, AAR CY 2024	7. Honoraria amounting to ₱234,000.00 (net of tax) for activities conducted in prior year was paid from CY 2024 appropriations without being recorded as Accounts Payable contrary to the accounting rules promulgated by the Commission on Audit and Commission on Higher Education, thus, the transaction was not recognized properly in the period when they occur.	We recommended and Management agreed to: 20. Direct the Accountant and Budget Officer to ensure that all current year expenditures that cannot be paid within the year are obligated under the current year appropriations and recorded as Accounts Payable; 21. Inform all offices of the University, at most by November of the current year, to submit to the Budget Office any money claims to the Campus to be obligated and be recorded as Accounts Payable; and 22. Ensure compliance with the International Public Sector Accounting Standards (IPSAS) and GAM for NGAs in recording the University's financial transactions for the fair presentation of its financial statements.	Implemented Implemented Implemented
Page 53, AAR CY 2024	8. Payment of honoraria for the professional services rendered, amounting to ₱234,000.00 (net of tax), was made without the	We recommended and Management agreed to: 23. Direct the personnel responsible for processing honoraria	Implemented

	complete supporting documents prescribed in P.D. No. 1445 and COA Circular No. 2012-001, thus rendered the propriety and regularity of the transaction doubtful.	payments to lecturers, resource persons, coordinators, and facilitators to submit the required supporting documents as specified in COA Circular No. 2012-001, in order to prevent the issuance of a Notice of Suspension; 24. Direct the personnel who received excess payment of honoraria to refund the excess amount to avoid the issuance of a Notice of Disallowance; and 25. Instruct the Accountant and other personnel concerned to ensure that disbursements are properly and fully supported with the necessary documents to establish the correctness of the disbursements.	Implemented Implemented
Page 55, AAR CY 2024	9. The absence of an internal policy on grants of monthly communication allowances to officers resulted in the payment of unnecessary expenses amounting to ₱56,319.13, contrary to Section 2 of P.D. No. 1445 and DBM Budget Circular No. 2024-2, dated August 2, 2024.	We recommended and Management agreed to: 26. Initiate the formulation of a Monthly Communication Allowance Policy to establish and implement the guidelines and procedures for the granting, usage and payment of communication expenses, in conformity with DBM Budget Circular No. 2024-02 dated August 2, 2024; and 27. Require the nine officers who availed of	Implemented Not Implemented

		and Projects to properly utilize the budget allocated; and	
		32. Monitor closely the implementation of programmed activities.	Implemented
Page 60, AAR CY 2024	12. Several hectares of land have been occupied and used by informal settlers without payment, due in part to Management's challenges in fully exercising its rights over the properties and enforcing court rulings, thus, deprived the University of potential revenues and benefits from these assets.	We recommended and Management agreed to: 33. Review the court rulings related to the informal settlers and initiate discussions with concerned parties and the Legal Office personnel on the enforcement of the court rulings; and 34. Ensure that the Supreme Court and Lower Courts' decisions are Implemented in accordance with existing legal procedures serving the University's best interest and taking into account the concern of all parties.	Not Implemented Management is currently awaiting the response from the trial court. Not Implemented
Page 61, AAR CY 2024	13. Non-establishment of clear policies and guidelines for the use of the government lot within the CPSU main campus, which is primarily designated for agricultural school purposes, exposed the property to risks of extended use and potential misuse, inconsistent with Section 2 of Republic Act No. 7722 and Section 2 of PD No. 1445.	We recommended and Management agreed to: 35. Create a committee to formulate the policies and guidelines for evaluation and approval of the Board of Regents on the availment, management and control of the operation of the Teachers and Personnel Village, which shall include	Not Implemented Management is fast-tracking the titling of university owned land and maintaining the status quo on all applications for new constructions and allocation of

		38. Initiate actions to relocate homeowners living within the compound of the main campus to relocate to other places within two (2) to three (3) years; and 39. Create a separate committee to conduct a study on how to secure the perimeter compound of the main campus with either through the use of biological (trees with thorns) or concrete fencing, to minimize the risk of loss or theft of government properties.	Not Implemented Not Implemented
Page 50, AAR CY 2023	14. A sound internal control was not employed in the management of the University's IGP due to non-preparation of operations manual and financial reports, thus failed to consider Sections 123 and 124 of Presidential Decree (P.D.) No. 1445 and hindered the appropriate evaluation and monitoring of the projects' operations and exposing the government funds to possible risk of loss and misuse.	We recommended and Management agreed to: 40. Create a committee to prepare a Manual of Operations for each Income Generating Project to establish the guidelines and procedures to efficiently manage and control the operations of these projects, particularly in the area of financial recording and reporting as well as materials management; 41. Require personnel in charge to prepare and submit periodic management reports to the Administrative Council and Board of Regents to ensure the timely performance monitoring of the	Implemented Implemented

		University's income-generating projects; and 42. Require the Director of Management Information System Office to develop application software for each Income Generating Projects to electronically record project activities to come up with almost real time operational and financial reports that will be used by Project In-charge, Administrative Council, Board of Regents, and other stakeholders for their intended purpose.	Not Implemented. MIS was not yet able to develop a software for each IGP.
Page 44, AAR CY 2022	15. A total of 191 DVs and its supporting documents amounting to ₱71,396,999.19 were not submitted to the Office of the Auditor within the period prescribed in Section 107 of PD No. 1445 and Section 7.2.1.a of COA Circular No. 2009-006, thereby precluded the Audit Team from conducting timely audit and ascertaining the legality, validity, and completeness of the transactions.	43. We recommended and Management agreed to require the Accountant and the Disbursing Officers to exhaust all means to look for the 191 unsubmitted disbursement vouchers with the supporting documents and submit to the Office of the Auditor.	Not Implemented Two DVs in CY 2020 totaling ₱62,464.28 were not yet submitted. It was restated as Observation No. 11 in Part II, CY 2025 AAR.
Page 50, AAR CY 2022	16. Outstanding Loans Receivable amounting to ₱137,452.09 pertaining to Student Microproject Loan Fund (SMLF) remained non-moving for over 13 years, non-conforming with CHED Memorandum Order No. 08 s. 2002, thus, the risk of the program discontinuance, program	We recommended and Management agreed to: 44. Intensify the collection of due and demandable accounts amounting to ₱137,452.09 by re-issuance of demand letters to student-borrowers and to the co-makers, in case of	Not Implemented The outstanding Loans Receivable balance as of 12/31/25 is ₱124,952.09

	viability is not ensured and the program's objective of providing loans continuously to students was not fully achieved.	refusal of student-borrowers to settle their loan balances; 45. Evaluate if the outstanding receivables meet the criteria provided in COA Circular No. 2016-005 dated December 19, 2016 on the Request for Write-Off of Dormant Accounts and commence the write-off process required therein; 46. Require the Accountant to prepare the necessary adjusting journal entry to record the collection of ₱15,000.00 from a student borrower and reflect the correct balance of Loans Receivable -Others account in the books of accounts; and 47. Set up effective and efficient collection strategies and strengthen efforts on keeping track of the whereabouts of student-borrowers.	Not Implemented Implemented Not Implemented
Page 50, AAR CY 2022	17. Various cash advances in the total amount of ₱7,227,622.96 remained unliquidated beyond the due date for liquidation as required in COA Circular No. 97-002 dated February 10, 1997, thus the propriety and validity of charges against cash advances could not be ascertained and exposed the funds to risk of possible loss or misuse.	We recommend and Management agreed to: 48. Enforce strict compliance with COA Circular No. 97-002 dated February 10, 1997, on the grant, utilization and liquidation of cash advances; 49. Exhaust all possible remedies to demand	Implemented Not Implemented

		liquidation from the Accountable Officers, especially to those no longer connected with the University and provide a timeline for its settlement; and 50. Evaluate if the cash advances of the deceased accountable officers amounting to ₱89,608.92 meets the criteria provided in COA Circular No. 2016-005 dated December 19, 2016, on Request for Write-off of Dormant Accounts and commence the process required therein; and 51. Direct the Accountant to withhold the salary of the concerned officials and employees who fail to comply with the rules and regulations provided under Section 5.1.3 of COA Circular No. 97-002.	Not Implemented Implemented
Page 43, AAR CY 2021	18. Consulting services for the design of the 3-Storey, 27 Classroom Academic Building totaling ₱0.900 million was procured and paid without complete documentations contrary to Revised Implementing Rules and Regulation (IRR) of Republic Act (R.A.) No. 9184 and Items 9.2 and 9.2.5 of COA Circular No. 2012-001 dated June 14, 2012 thus, the validity and propriety of the disbursements could not be established.	52. We recommended and Management, thru the University President, agreed to require the BAC Secretariat to submit all the lacking documents enumerated in the Notice of Suspensions. Henceforth, direct the Bids and Awards Committee to strictly adhere to the provisions of R.A. No. 9184 and its IRR to ensure that the procurement process reflects competitiveness,	Not Implemented NS No. 2021-001-101(20) matured into a disallowance. Issued ND No. 2024-001-101(20) on 11/13/24, ₱360,000.00, appealed by the persons liable.

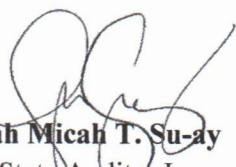
		transparency, economy and efficiency.	
Page 45, AAR CY 2014	19. Funds transferred to private institution lacked supporting documents, thus validity and propriety of reported disbursements could not be ascertained.	We recommended and Management agreed to: 53. Submit legal basis for the transfer of funds. 54. Strictly comply with the afore-cited requirements of law requiring the submission of complete documentation and proper evidence in all classes of disbursements. 55. The recipient entities should submit a proper accounting of the funds transferred to them to ensure that these have been expended within the bounds of law and within the purpose intended.	Not Implemented Not Implemented Not Implemented The recipient entities have not yet submitted the reports required from them. <i>(applies to all recommendations)</i>
Page 19, AAR CY 2011	20. The rate of per diems/honoraria paid to the Chairman, Members and Secretary of the Board of Trustees per board meeting is in excess of the rate under Section 4.2 of DBM Budget Circular No. 2003-6 which resulted to illegal disbursement of funds.	56. We recommend and Management agreed to require the Chairperson, Vice-Chairman and members of the Board of Trustees to refund the amount in excess of the prescribed rate.	Not Implemented No refund was made yet pending the result of the appeal from the Supreme Court

PART IV – ANNEXES

Central Philippines State University
Graduate Studies' Student Database
As of December 31, 2025

Series of ID No. Starts with	Amount Due	Paid	Balance
<i>2nd Semester of Academic Year (AY) 2024 – 2025</i>			
2017	90,350.00	25,000.00	65,350.00
2019	198,500.00	52,400.00	146,100.00
2020	343,300.00	67,400.00	275,900.00
2021	246,450.00	61,250.00	185,200.00
2022	224,750.00	49,050.00	175,700.00
2023	283,400.00	84,400.00	199,000.00
2024	1,443,850.00	329,550.55	1,114,299.45
Total	2,830,600.00	669,050.55	2,161,549.45
<i>1st Semester of Academic Year (AY) 2025 – 2026</i>			
2016	30,750.00	5,500.00	25,250.00
2017	207,750.00	54,450.00	153,300.00
2019	470,100.00	116,830.00	353,270.00
2020	478,650.00	123,451.00	355,199.00
2021	271,650.00	50,650.00	221,000.00
2022	258,150.00	55,400.00	202,750.00
2023	372,750.00	93,800.00	278,950.00
2024	2,080,650.00	544,950.00	1,535,700.00
2025	30,450.00	5,000.00	25,450.00
Total	4,200,900.00	1,050,031.00	3,150,869.00
Grand Total	7,031,500.00	1,719,081.55	5,312,418.45

Prepared by:


Irrah Micah T. Su-ay
State Auditor I
OIC, Audit Team Leader

Central Philippines State University
Reconciliation of Accounting Records and RPCPPE on School Buildings account
As of December 31, 2025

DESCRIPTION	DATE ACQUIRED	PROPERTY NO.	Total Cost	Variance
A. Recorded in the Accounting Records but not in the RPCPPE				
ADDITIONAL WORKS FOR THE CONSTRUCTION OF RAMP AT CBM BUILDING	08/20/2025	2026-	238,973.60	238,973.60
CONSTRUCTION OF STUDENT SERVICES HUB AT CPSU CAUAYAN CAMPUS	02/25/2025	2026-	3,667,514.50	3,667,514.50
CONSTRUCTION OF STUDENT SERVICES HUB AT CPSU CAUAYAN CAMPUS - ADDITIONAL WORKS	02/25/2025	2026-	330,000.00	330,000.00
CONSTRUCTION OF TWO-STOREY ACADEMIC BUILDING- PROCESSING OF OCCUPANCY PERMIT	11/27/2025	2026-	220,000.00	220,000.00
ELECTRICAL CONNECTION OF STUDENT CENTER	09/15/2025	2026-	621,437.97	621,437.97
LEARNING RESOURCES CENTER	05/06/2025	2026-	6,085,949.65	6,085,949.65
MODIFICATION OF ELECTRICAL SYSTEM OF THE MPLC BUILDING	02/18/2025	2026-	1,686,078.88	1,686,078.88
REPAIR OF CPSU SAN CARLOS CAMPUS LIBRARY	12/11/2025	2026-	498,200.50	498,200.50
RAMP FOR THE CBM BUILDING	06/23/2025	2026-	1,383,270.00	1,383,270.00
Total			14,731,425.10	
B. Presented in RPCPPE as School Buildings but not in the Accounting Records				
			Variance	
ENHANCEMENT OF ADMIN AND DEAN OF INSTRUCTION OFFICE AND VARIOUS WORKS FOR THE ADMIN AND DEAN OF INSTRUCTION OFFICE		2026-06-04-020-013-07	1,048,973.89	1,048,973.89
REPAIR OF VOAG		2026-06-04-020-050-01	1,347,378.56	1,347,378.56
Total				2,396,352.45

C. Discrepancies in valuation between RPCPE and Accounting Records

DESCRIPTION	Property No.	Per SL	Per RPCPE	Variance
RENOVATION OF THE 6-CLASSROOM ACADEMIC BUILDING	2026-06-04-020-012-07	1,686,078.88	1,686,078.80	0.08
Total				0.08

Total Reconciling Items (A-(B+C)) **12,335,072.57**

Balance per RPCPE	508,588,493.62
Balance per SFP	520,923,566.19
Variance	12,335,072.57

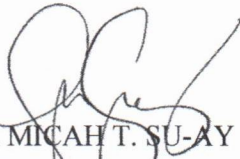
Prepared by:


IRRAH M. CAHIT, SU-AY
SA I/ OIC, Audit Team Leader

Central Philippines State University
Schedule of Outstanding School Fees Aging at least 10 Years - Accounts Receivable
As of December 31, 2025

Period Covered	No. of Accounts	Amount
1st Semester Academic Year 2008-2009	94	248,781.00
2nd Semester Academic Year 2008-2009	70	152,073.00
1st Semester Academic Year 2009-2010	88	239,042.00
2nd Semester Academic Year 2009-2010	67	183,999.00
1st Semester Academic Year 2010-2011	99	368,967.00
2nd Semester Academic Year 2010-2011	58	189,845.00
1st Semester Academic Year 2011-2012	96	402,908.65
2nd Semester Academic Year 2011-2012	84	307,352.00
SUMMER 2012	7	29,440.00
1st Semester Academic Year 2012-2013	35	155,980.00
2nd Semester Academic Year 2012-2013	1	495.00
Total	699	2,278,882.65

Prepared by:


IRRAH MICAH T. SU-AY
SA I/ OIC, Audit Team Leader

Central Philippines State University
Schedule of Outstanding School Fees Aging at least 10 Years - Advances
As of December 31, 2025

No.	Name of Accountable Officer (AO) / Employee	Purpose	Date Granted	Age in Years	Unliquidated Amount	Status
<i>Advances to Special Disbursing Officer</i>						
1	CORDERO, LARRY V.	Special Activities	29/09/2014	11	54,060.00	Not Connected
2	MANINGO, FREDDIE C.	Pre-Intramurals/SSG	24/09/2015	10	73,000.00	Not Connected
3	PRADILLA, KEVIN REY J.	Special Activities	25/09/2014	11	80,550.00	Not Connected
4	PRADILLA, KEVIN REY J.	Special Activities	24/02/2015	11	38,800.00	Not Connected
Total					246,410.00	

<i>Advances to Officers and Employees</i>						
1	AGUSTIN, IAN JOHN A.	Traveling Expenses	10/12/2012	13	19,560.00	Not Connected
2	ALBERASTINE ALMERA	Training Expenses	12/09/2011	14	2,240.00	Not Connected
3	ARROZ, MARK ANTHONY	Traveling Expenses	23/11/2012	13	5,920.00	Not Connected
4	CABAHUG, ALFONSO, JR.	Travel Expenses	26/11/2009	16	2,040.00	Not Connected
5	CAJOLO, GLENN	Traveling Expenses	15/01/2010	16	12,046.00	Not Connected
6	CALDERON, LUCENA	Traveling Expenses	17/10/2008	17	4,950.00	Not Connected
7	CATEDRAL, JESSEL	Traveling Expenses	19/12/2007	18	5,848.00	Not Connected
8	CHAVEZ, PAQUITO	Traveling Expenses	30/04/2007	19	428.40	Not Connected
9	CHAVEZ, PAQUITO	Traveling Expenses	20/06/2007	19	900.00	Not Connected
10	CHAVEZ, PAQUITO	Traveling Expenses	31/07/2007	18	230.00	Not Connected
11	CHAVEZ, PAQUITO	Traveling Expenses	10/03/2009	17	1,340.00	Not Connected
12	CHAVEZ, PAQUITO	Traveling Expenses	20/05/2009	17	30.00	Not Connected
15	DE JOSE, ANNABELLE	Traveling Expenses	27/02/2008	18	3,367.00	Not Connected
17	DE JOSE, ANNABELLE	Meals & Trans. Exp.	30/09/2008	17	15,000.00	Not Connected
18	DE JOSE, ANNABELLE	Meals & Trans. Exp.	06/11/2008	17	10,000.00	Not Connected
19	DE JOSE, ANNABELLE	Repair Expenses	04/12/2008	17	3,800.00	Not Connected
20	DE JOSE, ANNABELLE	Traveling Expenses	11/02/2009	17	3,570.00	Not Connected
21	DE JOSE, ANNABELLE	Other Supplies Exp.	22/06/2009	17	15,000.00	Not Connected
22	DE JOSE, ANNABELLE	Traveling Expenses	28/07/2009	16	1,600.00	Not Connected
23	DE JOSE, ANNABELLE	Traveling Expenses	03/09/2009	16	2,480.00	Not Connected
24	DE JOSE, ANNABELLE	Training Expenses	24/11/2009	16	4,020.00	Not Connected
25	DEL CARMEN, ALLEN	Traveling Expenses	01/09/2006	19	1,200.00	Not Connected
26	DEL CARMEN, ALLEN	Traveling Expenses	08/12/2006	19	1,920.00	Not Connected
27	DEL CARMEN, ALLEN	Traveling Expenses	30/03/2007	19	2,149.00	Not Connected
28	DEL CARMEN, ALLEN	Traveling Expenses	30/05/2007	19	170.00	Not Connected
29	DEL CARMEN, ALLEN	Traveling Expenses	20/06/2007	19	2,120.00	Not Connected
30	DEL CARMEN, ALLEN	Traveling Expenses	18/12/2007	18	1,010.00	Not Connected
31	DEL CARMEN, ALLEN	Traveling Expenses	17/07/2008	17	940.00	Not Connected
32	DELA CRUZ, MICHELLE	Traveling Expenses	27/04/2001	25	3,384.00	Not Connected
33	DIAZ, ISRAEL	Traveling Expenses	16/05/2002	24	1,060.00	Not Connected
34	ENDENCIO, ERNIE T.	Traveling Expenses	16/03/2011	15	2,856.00	Not Connected
35	ESLEYER, PRIMO	Traveling Expenses	12/10/2009	16	920.00	Not Connected
36	HINAUT, CLEO GRACE T.	Traveling Expenses	14/11/2003	22	1,070.00	Not Connected
37	HINAUT, CLEO GRACE T.	Traveling Expenses	09/03/2004	22	12,711.00	Not Connected
38	HINAUT, CLEO GRACE T.	Traveling Expenses	06/06/2005	21	5,690.00	Not Connected
39	HINAUT, CLEO GRACE T.	Traveling Expenses	23/07/2005	20	945.36	Not Connected
40	HINAUT, CLEO GRACE T.	Traveling Expenses	08/08/2005	20	700.00	Not Connected
41	HINAUT, CLEO GRACE T.	Traveling Expenses	04/01/2006	20	129.05	Not Connected
45	HINAUT, CLEO GRACE T.	Traveling Expenses	13/09/2006	19	113.00	Not Connected
46	HINAUT, CLEO GRACE T.	Traveling Expenses	01/10/2006	19	2,351.00	Not Connected
47	HINAUT, CLEO GRACE T.	Traveling Expenses	29/12/2006	19	13,684.00	Not Connected
48	HINAUT, CLEO GRACE T.	Traveling Expenses	03/10/2007	18	5,000.00	Not Connected
50	HINAUT, CLEO GRACE T.	To be refunded	05/08/2008	17	351.00	Not Connected
51	ILIGAN, JEFFREY	To be refunded	12/09/2012	13	160.75	Not Connected
52	MAGRACIA, CERILO	Traveling Expenses	14/10/2005	20	12,429.00	Not Connected
53	MAHLER, ISABELA L.	Traveling Expenses	03/07/2006	20	9,200.00	Not Connected
54	MAHLER, ISABELA L.	Traveling Expenses	21/07/2006	19	12,000.00	Not Connected
55	MAHLER, ISABELA L.	Traveling Expenses	01/09/2006	19	7,000.00	Not Connected
57	MAHLER, ISABELA L.	Traveling Expenses	28/12/2006	19	6,000.00	Not Connected
59	MUSCOSA, THESSA	Traveling Expenses	23/08/2005	20	1,224.00	Not Connected
60	MUSCOSA, THESSA	Traveling Expenses	17/10/2005	20	235.05	Not Connected
61	NAVARRO, MICHAEL	Traveling Expenses	07/12/2010	15	2,070.00	Not Connected
62	OBLERA, RICARDO	Traveling Expenses	12/12/2003	22	5,061.00	Not Connected
63	OSORIO, JOPRI ROBERTO	Traveling Expenses	16/03/2011	15	2,856.00	Not Connected
64	PEDROSA, KETH	Traveling Expenses	25/09/2009	16	13,933.00	Not Connected
81	SUANQUE, LOWELLA V.	Traveling Expenses	07/02/2012	14	8,352.00	Not Connected
82	TEMPERATURA, NOEL G.	Traveling Expenses	29/02/2012	14	1,940.00	Not Connected
83	VARGAS, ROMEO	Travel Expenses	15/05/2001	25	1,700.00	Not Connected
84	VIJANDRE, PACIFICO	Travel Expenses	29/07/2005	20	19,088.42	Dead
85	VIJANDRE, PACIFICO	Travel Expenses	01/08/2005	20	26,000.00	Dead

No.	Name of Accountable Officer (AO) / Employee	Purpose	Date Granted	Age in Years	Unliquidated Amount	Status
86	VJANDRE, PACIFICO	Travel Expenses	03/09/2005	20	5,020.00	Dead
87	VJANDRE, PACIFICO	Travel Expenses	13/09/2005	20	11,000.00	Dead
88	VJANDRE, PACIFICO	Travel Expenses	14/10/2005	20	7,071.50	Dead
89	YAP, JONAH	Travel Expenses	20/05/2009	17	2,070.00	Not Connected
Total					329,253.53	

<i>Advances for Operating Expenses</i>						
1	CORDERO, LARRY V.	Supplies and Materials	26/09/2014	11	12,000.00	Not Connected
2	DE JOSE, ANNABELLE	Repair Expenses	15/09/2008	17	8,000.00	Not Connected
3	HINAUT, CLEO GRACE T.	GLOBE visibility	01/02/2006	20	332.00	Not Connected
4	HINAUT, CLEO GRACE T.	CA medical assistance	23/03/2006	20	1,897.00	Not Connected
5	HINAUT, CLEO GRACE T.	Toner & Other Supplies	12/05/2006	20	2,518.00	Not Connected
6	HINAUT, CLEO GRACE T.	Various Expenses	12/12/2007	18	8,350.00	Not Connected
7	MAHLER, ISABELA L.	Various Expenses	30/10/2006	19	13,000.00	Not Connected
8	PRADILLA, KEVIN REY J.	Special Activities	01/09/2014	11	110,000.00	Not Connected
9	PRADILLA, KEVIN REY J.	Special Activities	25/09/2014	11	66,110.00	Not Connected
10	PRADILLA, KEVIN REY J.	Payroll/Part-time	24/02/2015	11	63,089.98	Not Connected
11	PRADILLA, KEVIN REY J.	Payroll/Part-time	24/02/2015	11	45,315.00	Not Connected
12	PRADILLA, KEVIN REY J.	Payroll/Part-time	24/02/2015	11	15,074.78	Not Connected
13	PRADILLA, KEVIN REY J.	Payroll/Refund	21/10/2015	10	4,050.00	Not Connected
14	PRADILLA, KEVIN REY J.	Payroll/NSTP(CWTS)	01/12/2015	10	108,900.00	Not Connected
15	SERRA, EMMANUEL	Special Activities	25/09/2013	12	6,345.45	Not Connected
16	SERRA, EMMANUEL	Special Activities	11/10/2013	12	6,878.67	Not Connected
17	SERRA, EMMANUEL	Payroll/services	26/03/2014	12	2,000.00	Not Connected
18	SERRA, EMMANUEL	Payroll/services	04/04/2014	12	41,970.00	Not Connected
19	SERRA, EMMANUEL	Payroll/services	04/04/2014	12	66,448.60	Not Connected
20	SERRA, EMMANUEL	Payroll/services	04/04/2014	12	9,750.00	Not Connected
21	SERRA, EMMANUEL	Payroll/services	15/04/2014	12	33,415.12	Not Connected
Total					625,444.60	

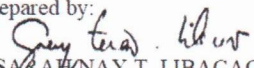
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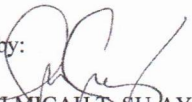
Prepared by:

IRRAH MICAH T. SU-AY
SA I/ OIC, Audit Team Leader

Central Philippines State University
Details on the Amounts Improperly Recorded under the Receivables - Disallowances/Charges account
As of December 31, 2025

Date	Notice of Disallowance No.	Person/s Liable	Amount	Nature	Remarks
11/28/22	2022-004-164-(21)	Dr. Fernando D. Abello	313,440.92	Claim of VP Salary Diffentials and Bonus as Vice President for Academic Affairs for January to December 2021.	Under Appeal - Case #2023-003; 2023-004; 2023-008; 2023-009
11/28/22	2022-005-164-(21)	Engr. Marc Alexei Caesar B. Badajos	450,995.46	Claim of VP Salary Diffentials and Bonus as Vice President for Admin and Finance for January to December 2021	
11/28/22	2022-006-164-(21)	Dr. Mae Flor G. Posadas	282,796.26	Claim of VP Salary Diffentials and Bonus as Vice President for Research and Extension for the months of February to December 2021	
09/16/22	2022-001-164-(19)	Dr. Fernando D. Abello	275,278.35	Claim of VP Salary Diffentials and Bonus as Vice President for Academic Affairs for January-December 2021	Appeal - Case #2023-003
09/16/22	2022-002-164-(19)	Dr. Henry C. Bolinas	99,267.94	Claim of VP Salary Diffentials and Bonus as Vice President for Admin and Finance January to December 2019.	
09/16/22	2022-003-164-(19)	Dr. Joel A. Perez	263,289.14	Claim of VP Salary Diffentials and Bonus as Vice President for Research and Extension for January December 2019.	
Subtotal			1,685,068.07		
02/15/16	16-010-101(15)Inc ome	Citic Fatima Malacaman	15,000.00	Claim of Honoraria as Dean of the College of Arts and Sciences	No longer connected w/ CPSU
06/01/18	18-011-101(15)Inc ome	Citic Fatima Malacaman	15,000.00		
Subtotal			30,000.00		
27/03/2025	Demand Letter pursuant to AOM No. 2025-005	BALOGO, KEN M.	7,487.61	excessive communication allowance	
		BOLINAS, HENRY C.	7,079.34		
Subtotal			14,566.95		
Grand Total			1,729,635.02		

Prepared by:

SARAH NAY T. LIBACAO
AO IV/Audit Team Member

Reviewed by:

IRRAHMICAH T. SUYAY
SA I/ OIC, Audit Team Leader

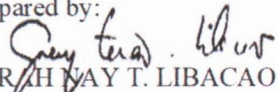
Central Philippine State University
Summary of Purchases Directly Expensed Upon Payment
For Calendar Year 2025

Date	Ref.	Particulars	Amount
2/28/2025	2025-02-0148	Payment for the purchase of ICT Supplies (Toner Kyocera TK1175), Under PO No. 2025-01-006	7,440.00
2/28/2025	2025-02-0149	Payment for the purchase of ICT Supplies (Kyocera TK 1147 & 1124), Under PO No. 2025-01-004	23,380.00
4/23/2025	2025-04-0332	Payment for the purchased of ICT Supplies (Gestetner Dx2430 Ink and DX 2430 master roll), Under PO No.	6,080.48
6/23/2025	2025-06-0684	Payment for office supplies (stamp single line, stamp double line), Under PO No. 2025-04-134	3,200.00
08/08/2025	2025-07-0938	Payment for the ICT Office supplies (Toner, Kyocera TK 1175), Under PO No. 2025-06-375	14,880.00
09/05/2025	2025-08-1048	Payment for the ICT Supplies (Brother toner TN-3608XX), Under PO No. 2025-06-345	90,285.00
9/24/2025	2025-09-1096	Payment for ICT Supplies (Toner Kit Kyocera TK-1124 for Ecosys FS1025MFP and Toner Kit Kyocera	11,690.00
9/29/2025	2025-09-1225	Epson Ink, 057, CMYB, Light Cyan and Light Magenta Under PO No. 2025-09-552 and PR No. 2025-0966-	21,760.00
11/11/2025	2025-10-1262	Payment for ICT Supplies (Gestetner DX 2430 master roll and DX 2430 ink), Under PO No. 2025-08-463 and	6,080.48
11/14/2025	2025-10-1343	Payment for office supplies (bond paper long, 80gsm and folder plain white, long), Under PO No. 2025-08-	78,500.00
2/21/2025	2025-02-0382	Payment for the office supplies (certificate frame with matting, certificate paper, certificate jacket A4, etc.)	7,745.00
2/21/2025	2025-02-0383	Payment for the ICT supplies (toner, kyocera TK 1175) for office use of CPSU Hinoba-an Campus under PO#	7,440.00
4/14/2025	2025-04-0810	Payment for the Office supplies (customized Diploma Jacket with CPSU Logo) for Graduation of CPSU	63,000.00
4/14/2025	2025-04-0811	Payment for the ICT supplies (kyocera TK 1147 toner) for Administration Office under PO#2025-03-080,	28,560.00
4/14/2025	2025-04-0812	Payment for the ICT supplies (drum kit-maintenance box) for Accounting Office under PO#2025-003-081,	11,800.00
4/28/2025	2025-04-0967	Payment for the office supplies (printable sticker paper, matte, white-10 sheets glossy, long) for office use under	31,500.00
06/09/2025	2025-06-1281	Payment for the ICT supplies (ink-epson-B,Y,M,C-70,ml) for 75th Graduation Day at CPSU Main Campus	7,440.00
06/09/2025	2025-06-1283	Payment for the office supplies (certificate holder A4, black, special paper) for Graduation 2025 of CPSU Ilog	1,610.00
6/17/2025	2025-06-1340	Payment for the Office Supplies (folder, bond paper-long/short, stapler, etc.) during Environmental Month	27,480.00
6/26/2025	2025-06-1434	Payment for the ICT supplies (cpmt25, gestetner dd5450-c13) for CPSU-Wide Faculty Evaluation for	34,752.00
07/04/2025	2025-07-1551	Payment for the ICT office supplies (inks) for CPSU Ilog Campus Graduation use under PO#2025-05-330,	7,860.00
7/15/2025	2025-07-1569	Payment for the ICT supplies (brother toner) for CPSU Victorias Campus under PO#2025-04-163, PR#2025-	70,720.00
7/24/2025	2025-07-1774	Payment for the office supplies (transcript paper, long size, green, defense security paper 90g) for Registrar	270,000.00

Date	Ref.	Particulars	Amount
7/30/2025	2025-07-1836	Payment for the Office supplies (bond paper, etc.) for CPSU Main Graduation use under PO#2025-05-204,	43,394.48
08/04/2025	2025-08-1871	Payment for the ICT office supplies (Toner kit kyocera Tk-1147) for Candoni Campus school use under	28,560.00
08/04/2025	2025-08-1873	Payment for the ICT office supplies (ink 0003-B,M,Y,C) and office supplies (special paper) for OJT	3,760.00
09/09/2025	2025-09-2122	Payment for the supplies (envelope, bond paper, glue, etc.) for Student Retreat of CPSU Main Campus, under	18,188.00
09/09/2025	2025-09-2123	Payee: BACOLOD CHINA MART, INC Payment for the office supplies (special paper A4, 200gsm) for	8,532.00
09/09/2025	2025-09-2126	Payment for the Office Supplies (customized diploma jacket with CPSU Logo) during Graduation of CPSU	44,460.00
09/09/2025	2025-09-2128	Payment for the supplies (transcript paper, ion size, green, defense security paper 90g) for Registrar use of	215,462.10
9/17/2025	2025-09-2228	Payment for the office supplies (bond paper-short/long) for Midterm and Final Exam, 2nd Sem S.Y. 2024-2025	376,934.50
9/17/2025	2025-09-2229	Payment for the ICT Office supplies (ineo develop 4020/3622-toner cartridge) for Midterm and Final	77,600.00
9/17/2025	2025-09-2232	Payee: BACOLOD CHINA MART, INC Payment for the office supplies (special paper A4, 200gsm) for	4,063.00
9/18/2025	2025-09-2287	Payment for the ICT office supplies (Toner kit kyocera Tk-1175) for Registrar Office use under PO#2025-08-	44,640.00
9/19/2025	2025-09-2299	Payment for the ICT supplies (matica technologies EDI Secure MC310 YMCKO and PVC Cards) for Graduate	18,990.00
9/30/2025	2025-09-2382	Payment for the office supplies (matte vinyl sticker) for inventory purposes under PO#2025-08-480, PR#2025-	39,000.00
10/10/2025	2025-10-2513	Payment for the office supplies (laminating film, pencil, ballpen, etc.) for U-week 2025-Literary Competitions	9,310.00
10/22/2025	2025-10-2656	Payment for the Training Expenses (certificate paper) for CPSU Hinoba-an Campus First Aide Training,	16,644.00
10/22/2025	2025-10-2660	Payee: BACOLOD CHINA MART, INC Payment for the supplies (thumbtacks) for U-Week 2025 at CPSU	28,010.00
10/22/2025	2025-10-2664	Payee: Negros Bright Sun Trading Payment for the Office supplies (transcript paper) for Registrar's Office	177,500.00
10/27/2025	2025-10-2729	Payment for the Office supplies (transcript paper, long size green, defense security paper, bond paper, folder	76,680.00
10/29/2025	2025-10-2760	Payment for the ICT Office Supplies (Brother Toner) for Reproduction of Bidding documents under	50,600.00
10/29/2025	2025-10-2766	Payment for the Office supplies (writing notebook, ballpen, pencil, etc.) utilized by extension office for	12,990.00
11/27/2025	2025-11-2953	Payment for the office Supplies (certificate jacket A4, special paper A4, vellum paper) during Personnel Day	7,716.00
11/26/2025	2025-11-2986	Payment for the office supplies (School ID) for Identification Card of CPSU Cauayan Campus under	40,200.00
11/28/2025	2025-11-3044	Payment for the ICT Office supplies (Epson Ink 001-B,Y,M,C, etc.)/office supplies (bond paper, plastic ring	73,800.00
11/28/2025	2025-11-3046	Payment for the office supplies (gun tucker stapler, certificate jacket, scissors, symmetrical, blade) during	12,960.00
12/16/2025	2025-12-3299	Payment for the Construction paper for OJT Certificates of the College of Teacher Education under PO#2025-11-	3,340.00

Date	Ref.	Particulars	Amount
12/18/2025	2025-12-3311	Payment for the Microphone, speaker, channel mixer, etc. for various activities use under PO#2025-09-576, PR#2025-1421-IGI	65,775.00
Total			2,332,312.04

Prepared by:


SARAH MAY T. LIBACAO
AO IV/Audit Team Member

Reviewed by:


IRRAH MICAH T. SU-AY
SA I/ OIC, Audit Team Leader

Central Philippines State University
Kabankalan City, Negros Occidental
SCHEDULE OF MISCLASSIFIED ACCOUNTS
As of December 31, 2025

Date	Check No.	DV Date	DV No.	Payee	Subsidiary Ledger Account	Affected Procured Items	Total Cost	Proper Account
<i>Semi-Expendable Equipment</i>								
3/3/25	1706298	3/3/25	2025-03-0461	IE Creative Computers	Office Supplies Inventory	External hard drive (3) HDMI cable wireless router desktop computer (2) laptop computer UPS USG pro 4-Security gateway	13,650.00 850.00 3,590.00 94,800.00 31,499.00 20,900.00 22,000.00	Semi-Expendable ICT Equipment
6/27/25	9925060791	6/26/25	2025-06-0767	MF Computer Solutions, Inc.	Office Supplies Inventory	3 in 1 printer L5290 (28) printer inkjet 8050 (2) duplex scanner (2) Adapter USB to LAN (4) A VR for desktop & laptop (14) UTP cable (7) Computer headset, keyboard, monitor & speaker	369,600.00 31,300.00 48,000.00 500.00 3,780.00 32,375.00 13,750.00	Semi-Expendable ICT Equipment
7/3/25	1783215	7/2/25	2025-07-1517			DDR3 16GB battery charger (2) External hard drive (20) flash drive (25) fiber optic HDMI cables (various lengths) wireless splitter (5) multimedia projector OTG /usb drive (27) power supply (2) handset radio (2) SSD 480 GB	4,190.00 3,200.00 79,430.00 5,145.00 1,715.00 6,325.00 40,000.00 40,590.00 12,855.00 1,750.00 1,970.00 3,650.00	

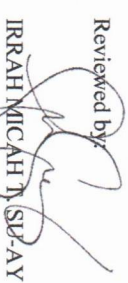
Date	Check No.	DV Date	DV No.	Payee	Subsidiary Ledger Account	Affected Procured Items	Total Cost	Proper Account
						computer mini vacuum cleaner (2)	1,230.00	
						wireless access point (15)	25,425.00	
TOTAL							914,069.00	

ICT equipment								
	1706298	3/3/25	2025-03-0461			USW-pro 48-POE ports	93,000.00	ICT Equipment

Common office items, including bond paper, staplers, and ink								
4/8/25	9925040370	3/21/25	2025-03-0293A	Wanlinity Office & School Supplies	Other Supplies and Materials Inventory	bond papers, folders, plastic ring binders	4,040.00	Office Supplies Inventory
5/8/25	1782730	05/08/25	2025-05-1032	Wanlinity Office and School Supplies	Other Supplies & Materials Expense	glue gun, tape, certificate holder, special paper, glue stick, stapler, staple wire, sticker paper, scissors, bond paper, photopaper & thumbtacks	28,215.00	Office Supplies Inventory
TOTAL							32,255.00	

Prepared by:

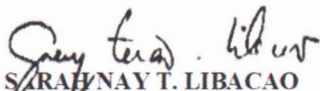
SARAH NAY T. LIBACAO
AO IV/Audit Team Member

Reviewed by:

IRRAH MICAH T. SU-AY
SA I/ OIC, Audit Team Leader

Summary of Erroneous Recording of Advances for Special Purpose
Central Philippine State University
As of December 31, 2025

Nature of Transaction	Date Granted	Amount	Account Debited
Current Year			
Board Meeting, December 11, 2025	12/12/2025	422,840.00	Advances to Officers and Employees
Research expenses for research project implementation entitled "Enhancing Growth Performance and Egg-Laying Capacity of Mallard Ducks in Sipalay City: An Evaluation of Feeding and Management Strategies".	17/10/2025	182,600.00	Advances for Operating Expenses
Cash advance intended for Professional Fee (speaker) for Mid Year Convention at Bonista Resort of CPSU Victorias Campus, July 3-4, 2025	27/06/2025	9,000.00	Advances for Operating Expenses
Cash Advance intended for the Prizes of the winners during Local Intramurals and Founding Anniversary and Professional Fee (Judges) during Mr. and Miss of CPSU Valladolid Extension Class, February 27, (BURS:2025 20-2025-12-2756 & 2755 & 2864)	12/12/2025	63,250.00	Advances for Operating Expenses
Cash Advance intended for Student Assistant, February 2025	30/04/2025	11,400.00	Advances for Operating Expenses
Subtotal		689,090.00	
Prior Years			
GLOBE visibility	01/02/2006	332.00	Advances for Operating Expenses
Special Activities	25/09/2013	6,345.45	Advances for Operating Expenses
Special Activities	11/10/2013	6,878.67	Advances for Operating Expenses
Special Activities	01/09/2014	110,000.00	Advances for Operating Expenses
Special Activities	25/09/2014	66,110.00	Advances for Operating Expenses
Subtotal		189,666.12	
Grand Total		878,756.12	

Prepared by:


S. RAH NAY T. LIBACAO
AO IV/Audit Team Member

Reviewed by:


IRRAH MICAH T. SU-AY
SA I/ OIC, Audit Team Leader

Central Philippine State University
Schedule of Direct Deposits
For the year ending December 31, 2025

Month	Fund				Total
	Trust (91)	Trust (48)	Internally Generated (75)	Business - Related (56)	
January	19,870.00			91,810.00	111,680.00
February	25,435,106.95		1,341,012.50	173,720.39	26,949,839.84
March	18,682,376.20		130,677,055.00		149,359,431.20
April		594,751.20	43,450.00		638,201.20
May	7,142,812.50		34,500.00		7,177,312.50
June	556,559.25		55,000.00		611,559.25
July	372,650.00	1,276,424.00	114,984,650.00		116,633,724.00
August	13,306,812.50		77,800.00	82,205.00	13,466,817.50
September	2,468,445.00		293,406.45	547,925.00	3,309,776.45
October	11,369,287.50		85,350.00	328,250.00	11,782,887.50
November	7,537.50	629,622.00	32,900.00	77,958.19	748,017.69
December	24,445,525.00		9,874,060.00	18,900.00	34,338,485.00
	103,806,982.40	2,500,797.20	257,499,183.95	1,320,768.58	365,127,732.13

Prepared by:


IRRAH MICAH T. SU-AY
SA I/ OIC, Audit Team Leader

Central Philippines State University
Schedule of Per Diems to BOR Members
Calendar Year 2025

	Name	Position	Actual Per Diems Paid										Total Per Diems paid to BOR Members
			Regular Agency Fund			Subtotal	Internally Generated Income					Subtotal	
			03/07/2025	12/11/2025	5/28/2025		7/14/2025 (1st special)	7/22/2025 (2nd special)					
			3/3/2025	12/12/2025	5/23/25		7/11/2025	7/11/2025					
			Chk #992503286	Chk #992512414		Chk #178235	Chk #1783341	Chk #1783342					
1	Aladino C. Moraca	SUC President II/ BOR Vice-Chair	4,250.00	4,250.00	8,500.00	-	4,250.00	4,250.00	8,500.00	17,000.00			
2	Fernando D. Abello	Designated VP for Acad. Affairs/Alumni Rep. (Retired 4/1/2025) / BOR Member	4,250.00	-	4,250.00	-	4,250.00	4,250.00	8,500.00	12,750.00			
3	Prospero E. De Vera III	CHED Commissioner/ BOR Chair	4,500.00	-	4,500.00	4,500.00			4,500.00	9,000.00			
4	Ethel Agnes P. Valenzuela	CHED Commissioner/ BOR Chair	-	-	-	-	4,500.00	4,500.00	9,000.00	9,000.00			
5	Ricmar P. Aquino	CHED Commissioner/ BOR Chair	-	4,500.00	4,500.00	-	-	-	-	4,500.00			
6	Alan Peter S. Cayetano (Represented by Maria Lisette L. Buno)	Senator & Chair - Senate Committee on Higher, Technical and Vocational Education/ BOR Member	-	-	-	-	4,250.00	-	4,250.00	4,250.00			
7	Marquez O. Go (Represented by Mercedes Alvarez-Lansang)	Congress of the Philippines - Chair, Committee on Higher and Technical Education, BOR Member	4,250.00	-	4,250.00	4,250.00	-	-	4,250.00	8,500.00			
8	Jude A. Acidre (Represented by Mercedes Alvarez-Lansang)	Congress of the Philippines - Chair, Committee on Higher and Technical Education, BOR Member	-	4,250.00	4,250.00	-	-	-	-	4,250.00			
9	Arecio A. Casing, Jr.	Regional Director - NEDA - Region VI/ BOR Member	4,250.00	4,250.00	8,500.00	4,250.00	4,250.00	4,250.00	12,750.00	21,250.00			
10	Dennis R. Arpia	Regional Director - DA - Region VI/ BOR Member	4,250.00	-	4,250.00	-	-	-	-	4,250.00			
11	Jose Albert A. Barrogo	OIC-Regional Executive Director/ DA-NIR/ BOR Member	-	4,250.00	4,250.00	4,250.00	4,250.00	4,250.00	12,750.00	17,000.00			
12	Rowen R. Gelonga	DOST - Region VI, Regional Director/ BOR Member	4,250.00	4,250.00	8,500.00	4,250.00	-	4,250.00	8,500.00	17,000.00			
13	Denner G. Paglunotan	Asst. Professor 3/ Faculty Representative/ BOR Member	4,250.00	4,250.00	8,500.00	4,250.00	4,250.00	4,250.00	12,750.00	21,250.00			
14	Ramon D. Petalosa, Jr.	Private Sector Representative/ BOR Member	4,250.00	4,250.00	8,500.00	4,250.00	-	-	4,250.00	12,750.00			
15	Miles Anthony M. Abello	Private Sector Representative/ BOR Member	4,250.00	-	4,250.00	-	-	-	-	4,250.00			

	Name	Position	Actual Per Diems Paid								Total Per Diems paid to BOR Members
			Regular Agency Fund		Subtotal	Internally Generated Income			Subtotal		
			03/07/2025	12/11/2025		5/28/2025	7/14/2025			7/22/2025	
							(1st special)	(2nd special)			
			3/3/2025	12/12/2025		5/23/25	7/11/2025	7/11/2025			
			Chk #992503286	Chk #992512414		Chk #178235	Chk #1783341	Chk #1783342			
16	Michael Joerge M. Polca	Student Representative/ BOR Member	4,250.00	-	4,250.00	4,250.00	4,250.00	4,250.00	12,750.00	17,000.00	
17	Melvyn C. Dela Cruz	Student Representative/ BOR Member	-	4,250.00	4,250.00	-	-	-	-	4,250.00	
Total			47,000.00	38,500.00	85,500.00	34,250.00	34,250.00	34,250.00	102,750.00	188,250.00	

Prepared by:

Raymond - Wlens
SARAH NAY T. LIBACAO
Audit Team Member

Reviewed by:

[Signature]
IRRAH MICAH T. SCLAY
OIC-Audit Team Leader

Central Philippines State University
Schedule of Unsubmitted Disbursement Vouchers and its Supporting documents
As of May 7, 2026

Month/Year	Check No.	Payee	Amount
General Fund			
06/30/20	104529	Hand-On Prints and Arts Services	P 3,456.00
12/28/20	104596	EDM Farm Implements Retailer	62,464.28
Sub-total CY 2020	2		65,920.28
January 2025	9901250012	Don Felizz Construction Services	2,600.00
	9901250020	Jefrey Alegia	2,002.00
	9901250008	Josephine Blanca	1,143.00
	9925010003	LBP (For Credit To Payroll Account)	423,847.03
	9925010069	Rosa Mae Perales	7,000.00
	9925010077	ePLDT, Inc.	5,376.00
	9925010081	ePLDT, Inc.	6,652.80
	9925010084	Cpsu Water System	31,000.00
	8		479,620.83
February 2025	9902250047	Janeth Arquero	54,480.68
	9925020151	Noceco	3,498,298.45
	9925020153	Noceco	2,178.40
	9925020245	Bella Supe	5,040.00
	9925020257	Aaccup, Inc.	25,000.00
	5		3,584,997.53
March 2025	9903250057	LBP- Kabankalan Branch	270,739.75
	9925030288	LBP (For Credit To Payroll Account)	716,000.00
	9925030290	Hardy Marketing Enterprises	484,463.00
	9925030291	Hardy Marketing Enterprises	329,085.00
	9925030293	LBP (For Credit To Payroll Account)	200,920.22
	9925030296	ePLDT, Inc.	222,800.00
	9925030306	Dennis Bilocura	5,000.00
	9925030314	ePLDT, Inc.	222,880.00
	8		2,451,887.97
April 2025	9904250084	Dennis Madrigal	15,300.00
	9904250086	Maximo, Hulguin, Jr.	560.00
	9904250091	Books Atbp. Publishing Corp.	31,373.10
	9925040362	Pilipinas Ma. Jareño	55,500.00
	9925040373	Filipina Corpuz	2,254.00
	9925040388	Merfe Hucalinas	11,225.00
	9925040390	Joehaida Oquias	11,225.00
	9925040391	Eleanor Castro	11,225.00
	9925040392	Gene Rose Bocol	11,225.00
	9925040394	Ma. Theresa Muleta	37,050.00
	9925040408	Warren Kim Siarot	3,094.00
	9925040411	Bureau Of Treasury	18,750.75
	9925040431	Josephine Asuncion	3,000.00
	9925040434	Merfe Hucalinas	1,000.00
	9925040440	MF Computer Solution	33,740.18
	9925040441	LBP (For Credit To Payroll Account)	204,121.85

Month/Year	Check No.	Payee	Amount
	9925040458	Antonio Tubog	3,110.50
	9925040465	Philippine Network Of Educators on Environment (Pnee), Inc.	10,000.00
	9925040470	ePLDT, Inc.	12,028.80
	9925040477	Marjon Malacapay	2,000.00
	9925040493	LBP (For Credit To Payroll Account)	3,379,821.68
	9925040496	Josephine Asuncion Emoy	3,600.00
	9925040498	Janet Serisola	2,118.00
	9925040503	Lewelyn Ronquillo	11,060.00
	9925040507	Ivon Vargas	1,800.00
	9925040511	Ildefonso Trabasas, Jr.	5,000.00
	9925040517	Loraine Benjamen	21,313.80
	27		3,902,496.66
May 2025	122811	Bureau of Treasury	416.36
	122813	Globe Telecom, Inc.	5,831.16
	9905250096	Gerald Deguit	2,557.00
	9905250097	Joe Marie Reyes	2,756.00
	9905250098	Ban Bee Commercial Co., Inc.	62,743.48
	9905250099	TUV Rheinland Philippines, Inc.	142,240.00
	9905250100	Sipalay Technical And Resources Company	3,672,018.82
	9905250101	CG Shell Service Station	34,149.46
	9905250102	CG Shell Service Station	28,774.83
	9905250104	Jewowie Arnibal	16,885.50
	9925040526	LBP (For Credit To Payroll Account)	706,000.00
	9925050437	LBP (For Credit To Payroll Account)	193,200.19
	9925050548	Marjon Malacapay	8,690.00
	9925050550	Ildefonso Trabasas, Jr.	2,700.00
	9925050551	Grenny Jungco	19,000.00
	9925050552	Grenny Jungco	29,202.75
	9925050553	Fernan Castor	19,580.00
	9925050554	Charrymie Nerver	19,330.00
	9925050555	Wenz Bryan Endricos	4,450.00
	9925050556	Michel Betongga	27,240.00
	9925050579	ePLDT, Inc.	89,854.13
	9925050593	Cebu Cfi Community Cooperative	15,735.00
	9925050594	City Savings Bank, Inc.	3,570,997.40
	9925050595	Jovel Minasalvas	2,560.00
	9925050596	ePLDT, Inc.	60,144.00
	9925050597	Ervin Ferraris	6,500.00
	9925050598	CPSU	1,350.00
	9925050602	Cristina Juarez	261.56
	9925050603	LBP (For Credit To Payroll Account)	3,317,955.93
	9925050607	Romeo Tadia	7,000.00
	9925050615	Aubrey Ginelle Rallos	1,000.00
	9925050616	Jake Magbanua	29,845.48
	9925050626	Merfe Hucalinas	1,000.00
	9925050627	Elmer Manzanares	2,980.00
	9925050635	Ma. Socorro Llamas	12,740.00
	9925050636	Ernie C. Ongao	5,000.00
	9925050637	ePLDT, Inc.	12,028.80
	9925050638	Reyjie Rodriguez	5,644.00

Month/Year	Check No.	Payee	Amount
	9925050639	Charity Vergara	2,864.00
	9925050640	Liesel Monteseven	3,600.00
	40		12,146,825.85
Sub-total CY 2025	88	P	22,565,828.84

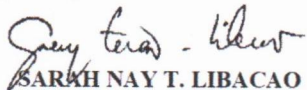
Internally Generated Fund

1/15/25	17006015	Murcia Water District	P	504.00
1/15/25	1706049	Central Negros Electric Cooperative Inc.		7,523.07
	20			8,027.07
2/12/25	1706151	Toyota Negros Occidental		6,930.04
2/13/25	1706175	Lyriline Capero		8,510.00
2/14/25	1706203	Social Security System		11,385.00
2/28/25	1706280	Globe Telecom, Inc.		6,500.00
	4			26,825.04
3/13/25	1706363	Innove Communications, Inc.		40,861.94
3/26/25	1706506	Crisostomo DE Asis		7,125.00
	1706507	John Harris Sevilla		7,125.00
	33			55,111.94
4/4/25	1706572	Akolink Merchandising		28,800.00
	1782484	Innove Communications, Inc.		201,600.00
	1782490	Innove Communications, Inc.		44,800.00
	1782576	Innove Communications, Inc.		1,398.00
	32			276,598.00
5/7/25	1782696	Lolita Arceo		14,400.00
5/9/25	1782751	Dinah Mae Flores		2,000.00
5/26/25	1782856	CPSU (Food Services)		134,550.00
	3			150,950.00
6/2/25	1782905	Toyota Dumaguete City		24,785.78
	1782991	Gem Lenihan		2,000.00
6/18/25	1783044	Innove Communications, Inc.		1,398.00
6/20/25	1783084	Innove Communications, Inc.		75,870.97
	1783092	CPSU (Food Services)		70,000.00
6/26/25	1783137	Philippine Duplicators		32,890.28
	1783141	Tolibas Catering Services		35,530.00
	7			242,475.03
7/3/25	1783196	GAP Construction and Development Co.		811,664.69
	1783205	Innove Communications, Inc.		476,000.00
7/4/25	1783272	KMJ Printing Services & Supplies		326,246.40
	1783273	Kamiroja Electrical Services		492,632.81
7/14/25	1783346	Ang Design Studios Incorporated		52,372.44
	1783406	Union Construction Supplies Trading		68,160.00

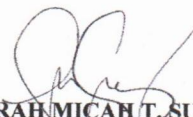
Month/Year	Check No.	Payee	Amount
7/28/25	1783482	JT & Sons Trading Corporation	255,535.70
	1783513	Bacolod China Mart, Inc.	53,492.15
	1783529	ILOBAC Security Agency, Inc.	851,601.60
	1783534	Social Security System	6,050.00
	44		3,393,755.79
8/4/25	1783575	Teng Hwa Trading Co, Inc	27,030.00
	1783576	S.K.C Tarpaulin Printing Services	63,513.60
8/8/25	1783620	Toyota Dumaguete City	26,360.97
8/12/25	1783650	Emie Grocery Store	45,428.57
8/13/25	1783651	Ritchel Mayordo	7,455.00
	1783654	Innovate Communications, Inc.	1,398.00
8/14/25	1783678	Ritchel Mayordo	4,320.00
	7		175,506.14
9/9/25	1783852	Ang Design Studios Incorporated	40,099.24
9/12/25	1783912	Innovate Communications, Inc.	95,200.00
	1783951	Innovate Communications, Inc.	67,200.00
9/19/25	1784021-1784024	Rogelio Serfino Jr. et. Al.	32,410.00
	1784026	Bladimar Pantillo	4,500.00
9/25/25	1784087	AEP System Integration, Inc.	59,596.61
	1784092	Bahado Construction Supplies Trading	136,243.20
	34		435,249.05
10/6/25	1484161	Office of the Solicitor General	99,000.00
	1784214	Innovate Communications Inc.	78,400.00
10/14/25	1784270	Marissa Printing Services	38,016.00
	1784274	Innovate Communications Inc.	165,013.33
10/24/25	1784455	Innovate Communications, Inc.	285,600.00
	1784505	Spring Development Corp.	47,215.43
10/29/25	1784533	Crisgraphics Printing Services	1,382.40
	7		714,627.16
11/06/25	1784576	J. Prospero De Vera III	22,500.00
11/13/25	1784606	Denmark Gonito	45,000.00
11/14/25	1784635	Innovate Communications, Inc.	54,338.06
11/18/25	1784647	Solimar Apurado	4,000.00
	1784684	Agrimach Cg Corporation	908,571.43
	1784685	Avecilla Trading	66,439.29
	1784730	CPSU	10,000.00
	1784731	Innovate Communications, Inc.	19,196.00
11/24/25	1784749	Innovate Communications, Inc.	92,129.03
		Print Wizard Desktop Publishing & School &	
11/26/25	1784757	Office Supplies	38,592.00
	1784758	Fworks Photo / Video & Flower Shop	20,160.00
	1784764	City Designs Computer Center	13,920.00
11/27/25	1784805	Medalta Pharma and Medical Supplies Distribution	660,851.52

Month/Year	Check No.	Payee	Amount
11/28/25	1784892	Crisgraphics Printing Services	32,966.40
	1784902	Ang Design Studios, Incorporated	12,265.72
	1784903	Nikephoros Office Supplies	61,083.00
	<u>16</u>		<u>2,062,012.45</u>
Sub-total CY 2025			207
Grand Total			<u><u>297</u></u>
			<u><u>P 30,172,886.79</u></u>

Prepared by:


SARAH NAY T. LIBACAO
Audit Team Member

Reviewed by:


IRRAH MICAH T. SU AY
OIC-Audit Team Leader

Central Philippines State University

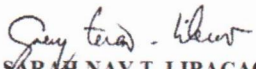
SCHEDULE OF SUBMISSION OF CONTRACTS AND PURCHASE ORDERS

Calendar Year 2025

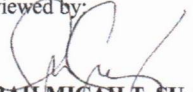
Purchase Order		Deadline of Submission	Date Received by COA	No. of days delayed	Particular	Amount
Number	Date					
		12/2/2024	not stamped received		Enhancement of GAD facilities (Phase 1) - comfort room	845,042.67
		12/21/2024	not stamped received		Enhancement of LandBank Structure	75,105.98
2024-12-804	12/23/24	12/28/24	1/14/25	17	angle/flat/round bars, grinding disc, plywood, paints, plain sheets, etc.	225,510.00
2025-01-007	1/13/25	1/18/25	2/3/25	16	shoe lace, bond papers, folders, ring binders, ribbons	5,690.00
2025-01-013	1/13/25	1/18/25	2/3/25	16	plaques	10,760.00
2025-01-022	01/17/25	01/22/25	6/24/25	153	books	494,640.00
2025-01-023	01/17/25	01/22/25	2/13/25	22	Tarpaulins	3,780.00
2025-01-002	01/20/25	01/25/25	2/3/25	9	Polo Shirt - Full Sublimation	9,800.00
2025-01-069	1/21/25	1/26/25	3/10/25	15	tarpaulin	1,920.00
2025-01-030	01/28/25	02/02/25	2/24/25	22	Epson inks	7,557.00
2025-02-053	2/3/2025	2/8/25	2/24/25	16	customized plaque	1,350.00
2025-02-054	02/10/25	02/15/25	2/24/25	9	Tiles, adhesive, cement, etc.	32,800.00
2025-02-047	02/12/25	02/17/25	3/4/25	15	Glass partition (swing door & window)	72,000.00
2025-02-060	2/12/25	2/17/25	3/4/25	15	ROTC gala uniforms	165,000.00
2025-02-071	02/17/25	02/22/25	3/10/25	16	Index tab / letter tabs	1,250.00
2025-03-209	3/20/25	3/25/25	5/28/25	64	Tarpaulin lay-out/print	3,840.00
2025-03-116	3/27/25	4/1/25	4/8/25	7	Tie wire, tile roof, metal furring, etc.	1,382,195.00
2025-03-098	03/05/25	03/10/25	4/22/25	43	Office Supplies	567,467.05
2025-03-106	03/14/25	03/19/25	4/8/25	20	Certificate holder, special paper, canvass with frame, etc.	3,500.00
2025-03-107	03/14/25	03/19/25	4/14/25	26	Linen cloth, ponjee, ribbons, etc.	33,700.00
2025-03-115	03/31/25	04/05/25	4/14/25	9	Transcript paper, defense security paper, etc.	51,675.00
2025-04-195	04/02/25	04/07/25	5/23/25	46	Customized trophy	19,400.00
2025-04-124	04/02/25	04/07/25	5/15/25	38	Tarpaulin	3,600.00
2025-04-131	4/03/25	4/8/25	4/29/25	21	paints/brush	2,170.00
2025-04-193	4/11/25	4/16/25	5/23/25	37	Plywood/paints	18,760.00
2025-04-185	04/14/25	04/19/25	5/23/25	34	Office supplies	4,040.00
2025-04-157	04/14/25	04/19/25	5/13/25	24	Adapter USB to LAN, AVR, CAT-6 UTP Cable, etc.	787,899.00
2025-04-167	04/14/25	04/19/25	5/15/25	26	Customized polo shirts	25,000.00
2025-04-169	04/14/25	04/19/25	5/15/25	26	Sports medal	14,008.00
2025-04-174	04/14/25	04/19/25	5/15/25	26	Canvas Board Painting	15,000.00
2025-04-159	4/22/25	4/27/25	5/05/25	8	Pins, customized folded fans, souvenir programs, etc.	292,130.00
2025-04-158	4/23/25	4/28/25	5/8/25	10	recorder, cctv camera, LED monitor, UPS, router, hub, bulbs, outlet, etc	105,000.60
2025-05-335	05/08/25	05/13/25	6/2/25	19	Bond-paper short, special paper, ballpen, etc.	17,112.00
2025-05-202	05/09/25	05/14/25	5/28/25	10	Medals & plaque	212,050.00
2025-05-211	5/09/25	5/10/25	6/13/25	34	Tarpaulin	3,360.00
2025-05-205	05/09/25	05/14/25	5/28/25	14	Graduation souvenir program	22,540.00
2025-05-182	05/14/25	05/19/25	5/23/25	4	Office supplies	38,369.00
2025-05-220	5/20/2025	5/25/25	6/2/25	8	customized plaques	19,010.00

Purchase Order		Deadline of Submission	Date Received by COA	No. of days delayed	Particular	Amount
Number	Date					
2025-05-219	05/20/25	05/25/25	6/16/25	22	Partition for Registrar / MIS/ Assessment/ HRMO/Training/ QA/Extension/Records Office	306,000.00
2025-05-334	05/20/25	05/25/25	6/19/25	25	Inks	5,270.00
2025-05-333	5/23/25	5/28/25	6/19/25	22	fabrics, pins, ribbons, etc.	23,595.00
2025-05-477	05/26/25	05/31/25	9/2/25	94	Tarpaulin	1,800.00
2025-05-436	05/28/25	06/02/25	8/14/25	73	Mass wine, candle, etc.	37,275.00
2025-06-350	06/02/25	06/07/25	6/20/25	13	Inks	9,750.00
2025-06-373	06/02/25	06/07/25	7/1/25	24	Mass wine, candles, etc.	1,525.00
2025-06-357	6/3/25	6/8/25	6/16/25	8	artificial ferns/flowers, etc.	44,707.00
2025-06-340	6/4/25	6/9/25	6/16/25	7	gang outlet, electrical plug/wires, cords, etc.	66,575.00
2025-06-342	06/04/25	06/09/25	6/18/25	9	Steel filing cabinets	149,900.00
2025-08-511	7/28/25	8/2/25	9/30/25	59	Tarpaulin	6,810.00
2025-07-423	07/16/25	07/21/25	10/12/25	83	Installation of glass partition/glass door/window	124,600.00
2025-07-432	07/18/25	07/23/25	7/31/25	8	GI pipes, paints, portland cement, washed sand, bars, tie wire, etc.	125,957.50
2025-07-454	07/22/25	07/27/25	8/12/25	16	Tarpaulin	2,160.00
2025-08-516	07/28/25	08/02/25	9/12/25	41	Polo shirts (full sublimation)	9,000.00
2025-08-514	08/12/25	08/17/25	10/8/25	52	Crowns, academic medal book/torch flowers, etc	4,159.00
2025-08-509	08/14/25	08/19/25	9/12/25	24	Customized mug/tumbler	4,050.00
2025-08-493	08/14/25	08/19/25	9/11/25	23	Books	408,545.00
2025-09-527	08/28/25	09/02/25	9/12/25	10	cords, bulbs, adaptor, junction box, etc.	8,965.00
2025-09-532	09/04/25	09/09/25	10/22/25	43	Full Sublimation jersey shorts, etc.	897,200.00
2025-09-593	09/17/25	09/22/25	10/22/25	40	crown/scepter	11,953.00
2025-09-573	09/23/25	09/28/25	10/22/25	25	Sublimation T-shirt with collar	47,300.00
2025-09-595	09/23/25	09/28/25	10/16/25	19	Blank acrylic medallion	57,000.00
2025-10-626	10/14/25	10/19/25	11/6/25	18	Materials for billeting areas	418,445.00
Total						P 8,366,572.80

Prepared by:


SARAH NAY T. LIBACAO
Audit Team Member

Reviewed by:


IRRAHMICAH T. SUAY
OIC-Audit Team Leader

Central Philippines State University
Deficiencies in Tax withheld on Honoraria Payments
For Calendar Year 2025

Date	Reference	Particulars	Amount	Tax Withheld
Per Diems to Members of the Board of Regents who are CPSU employees				
3/3/2025	992503286	BOR Meeting dated March 7, 2025	12,750.00	-
5/23/25	178235	BOR Meeting dated May 28, 2025	4,250.00	-
7/11/2025	1783341	BOR Meeting dated July 14, 2025	12,750.00	-
7/11/2025	1783342	BOR Meeting dated July 22, 2025	12,750.00	-
12/12/2025	992512414	BOR Meeting dated December 11, 2025	8,500.00	-
Total			51,000.00	

Honoraria for Services rendered by

1. Members of Bids and Awards Committee

2/21/2025	2025-02-0398	Payment for the Honoraria of CPSU BAC Committee members CY 2025 (Badajos, Marc Alexei, et al)	139,500.00	13,950.00
4/22/2025	2025-04-0920	Payment for the Honoraria of CPSU BAC committee members, CY 2025 (Badajos, Marc Alexei Caesar B, et.al)	164,500.00	16,450.00
8/7/2025	2025-08-1894	Payment for the Honoraria of CPSU BAC committee members, CY 2025 (Badajos, Marc Caesar B. et.al.) in the total amount of...	121,000.00	12,100.00
10/14/2025	2025-10-2518	Payment for the Honoraria of CPSU BAC Committee members, CY 2025	165,000.00	16,500.00
12/9/2025	2025-12-3155	Payment for the Honoraria of CPSU BAC Committee members, CY 2025 (MARC ALEXEI CEASAR BADAJOS, ET. AL.)	165,000.00	16,500.00
Subtotal			755,000.00	75,500.00

2. Graduate School Instructors

2/4/2025	2025-01-0211	Payment for the Honorarium, services and Professional services (full-100%) of Main Campus Graduate School Instructors (Francis Ian Adad, et.al) 2nd Semester 2024-2025	290,000.00	29,000.00
3/17/2025	2025-03-0564	Payment for Honorarium Services (Full 100%) of Main Campus Graduate School Instructor at CPSU Main Campus 1st Semester 2024-2025	420,000.00	42,000.00
4/15/2025	2025-04-0868	Payment for the Honorarium services (Full-100%) of CPSU Main Campus Graduate School Instructors (Gargar S. Alfonso, et.al) for the 1st Sem. 2024-2025	388,000.00	38,800.00
5/5/2025	2025-05-1010	Payment for the Honorarium of services (full 100%) of CPSU-Main Campus Graduate School Instructors (Abello, Fernando d, et. al) 1st Semester A.Y. 2024-2025	328,000.00	32,800.00
5/9/2025	2025-05-1089	Payment for the Honorarium of services (full-100%) of CPSU Main Campus Graduate School Instructors (Jareño, Pilipinas Ma. et al) 1st Sem 2024-2025	88,000.00	8,800.00
6/5/2025	2025-06-1255	Payment for the Honorarium of services (full-100%) of CPSU Main Campus Graduate School Instructors (Flora, Carpio., et al) 1st Sem 2024-2025	180,000.00	18,000.00
7/8/2025	2025-07-1584	Payment for the Honorarium services (Full100%) of Main Campus Graduate School Instructors (Bibal, Allen, et.al) 1st Semester 2024-2025 and (Adad, Francis Ian, et.al)-2nd Semester 2024-2025	342,000.00	34,200.00
7/24/2025	2025-07-1761	Payment for the Honorarium services (Full100%) of Main Campus Graduate School Instructors (ANGELINE ROSE LUMBA, et.al) 1st Semester and 2nd Semester 2024-2025	126,000.00	12,600.00

Central Philippines State University
Deficiencies in Tax withheld on Honoraria Payments
For Calendar Year 2025

Date	Reference	Particulars	Amount	Tax Withheld
8/18/2025	2025-08-1982	Payment for Honorarium Services (Full-100%) of Main Campus Graduate School Instructors (Lumba, Angeline Rose, et.al) 1st Semester 2024-2025	66,000.00	6,600.00
9/9/2025	2025-09-2165	Payment for the Honorarium services (Full100%) of Main Campus Graduate School Instructors (AGITA, REYMARK , et.al) 2nd Semester AY 2024-2025	394,000.00	39,400.00
10/21/2025	2025-10-2623	Payment for the Honorarium Services (Full 100%) of Main Campus Graduate School Instructors (Francis Ian Adad, et.al) 2nd Semester 2024-2025	490,000.00	49,000.00
7/11/2025	2025-11-2803	Payment for the Honorarium of Services (Full 100%) of CPSU Main Campus Graduate School Instructors (Ferraris, Ervin, et.al) for the 2nd Semester A.Y. 2024-2025	126,000.00	12,600.00
5/12/2025	2025-12-3169	Payment for the Honorarium of Services (Full 100%) of CPSU Main Campus Graduate School Instructors (GERMA BORRES, ET.AL.) for the 2nd Semester A.Y. 2024-2025	208,000.00	20,800.00
12/22/2025	2025-12-3359	Payment for the Honorarium of Services (Full 100%) of CPSU Main Campus Graduate School Instructors (BILLEN, DOMINIC, ET.AL.) for the 1st Semester A.Y. 2024-2025	162,000.00	16,200.00
Subtotal			3,608,000.00	360,800.00
3. NSTP Instructors and Implementors				
6/23/2025	2025-06-1364	Payment for the Professional Services as CPSU NSTP Instructors and Implementors (CWTS, LTS, ROTC) 2nd semester S.Y. 2024-2025	8,500.00	850.00
5/6/2025	2025-06-1297	Payment of Honoraria Services of CPSU NSTP instructor and Implementors (CWTS, LTS & ROTC) for the first semester S.Y 2024-2025 and Second semester, S.Y 2024-2025	337,000.00	33,700.00
Subtotal			345,500.00	34,550.00
Total			4,708,500.00	470,850.00

Prepared by:


IRRAH MICAH D. SU-AY
SA I/ OIC, Audit Team Leader