



Republic of the Philippines
IFUGAO STATE UNIVERSITY
Nayon, Lamut, Ifugao

MEMORANDUM NO. 50, s. 2015

To : DR. NAPOLEON K. TAGUILING
Vice President for RDET
This University

DR. TERESITA D. ALLIG
Director for Research and Development
This University

MRS. EVA C. DUGYON
Director, Extension and Training

ALL RESEARCHERS AND EXTENTIONISTS
This University


From : SERAFIN L. NGOHAYON, Ph.D.
University President

Subject : Submission of Financial Report of all Income from R&D Projects and depositing them in the university's STF account.

Date : August 8, 2015

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1. In line with the 5th University goal which is to pursue Excellence in Administration and Governance and in compliance to previous audit observations by the Commission on Audit, there is a need to declare incomes/ proceeds even from R&D projects and remit them to the university's coffers.
 2. Thus, you are instructed to account, by way of submitting appropriate financial reports, incomes from RDET projects and activities through sale of grown plants, livestock and other products (e.g. grown pigs & chicken, grown fruit bearing vegetables and fruits such as dragon fruits, produced machines such as welding or agricultural implements).
 3. Researchers' and extensionists' responsibility and accountability extends to incomes of their projects and activities and it is one of the supervisory duties of the RDET office to see to it that these resources are well accounted and cared for.

4. Incomes are to be remitted to the University's STF account to be disbursed according to established processes and procedures.
5. Said Financial Report must be submitted to the Office of the President copy furnished the Director of Finance and the resident auditors from the Commission on Audit (COA).
6. For your compliance and commitment.

Copy furnished: Director of Finance, Commission on Audit, Records, File