



Republic of the Philippines
COMMISSION ON HIGHER EDUCATION
Unified Student Financial Assistance System for Tertiary Education



MEMORANDUM CIRCULAR NO. 04
Series of 2023

TO : COMMISSION ON HIGHER EDUCATION (CHED)
CENTRAL AND REGIONAL OFFICES
STATE UNIVERSITIES AND COLLEGES (SUCs)
CHED-RECOGNIZED LOCAL UNIVERSITIES AND COLLEGES (LUCs)
PRIVATE HIGHER EDUCATION INSTITUTIONS (PRIVATE HEIs)

By: Alyn
Time / Ref. No.: 9:10

SUBJECT: FURTHER AMENDMENTS TO AMENDED TERTIARY EDUCATION SUBSIDY (TES) GUIDELINES OF 2022 – SIGNATORY TO FUND UTILIZATION REPORT (FUR)

RATIONALE

The following further amendments to UniFAST Memorandum Circular No. 01 series of 2022 or the Amended Tertiary Education Subsidy (TES) Guidelines of 2022 is hereby issued in compliance with item 2.0 of Administrative Order 278, s. 1992, which states that Internal Audit Service/Unit (IAS/IAU) shall be detached from all functions of routine operating character, as recommended by the Department of Budget and Management, and in order to minimize auditing costs of private Higher Education Institutions (HEIs) with respect to hiring external auditors to sign their Fund Utilization Reports (FURs) with respect to their liquidation of TES funds.

SECTION 1. SIGNATORIES TO THE FUND UTILIZATION REPORT (FUR)

Section 7.1(a) of the Amended TES Guidelines of 2022 is hereby amended to read as follows:
“Fund Utilization Report (FUR) duly certified by the Accountant and/or Vice President for Finance, duly verified or audited by State Auditors of the Commission on Audit for SUCs and CHED-Recognized LUCs and approved by the President/Head, as part of the liquidation documents of TES.

For private HEIs, FURs should be duly certified by the Accountant and/or Vice President for Finance, duly verified or audited by the general administration and support unit other than the Internal Audit Service or Internal Audit Unit thereof, or its equivalent and approved by the President/Head, as part of the liquidation documents of TES.”

SECTION 2. EFFECTIVITY CLAUSE

These guidelines shall take effect immediately.

Approved by the UniFAST Board through UniFAST Board Resolution No. 2023-20 issued in its 42nd Regular Meeting on July 5, 2023

Signed this 14th day of July 2023.

UniFAST Board
(Signed)
J. PROSPERO E. DE VERA III, DPA
Chairman
Commission on Higher Education
and the UniFAST Board

Attested by:
(Signed)
ATTY. RYAN L. ESTEVEZ, DPA
Officer-in-Charge
Office of the Executive Director IV
UniFAST Secretariat