



Republic of the Philippines
Department of Education
REGION IV-A CALABARZON
GATE 2, KARANGALAN VILLAGE
1900 CAINTA, RIZAL



26 April 2021

Regional Memorandum

REVERSION OF DEPRECIATION OF HISTORICAL BUILDING ACCOUNT

To **Schools Division Superintendents**
Schools Division Accountants

1. One of the deficiencies noted in the Observation Memorandum (AOM) No. 2020-012 dated March 25, 2021 issued by Ms. Elisa D. Gurrobat, Audit Team Leader and Ms. Heidy M. Barcimo, Regional Supervising Auditor was the recorded accumulated depreciation on Historical Buildings account. Under Sec. 27, Chapter 10, Volume 1 of the Government Accounting Manual (GAM) for NGAS provides that "*except for land and not recognized heritage assets, all PPE shall be depreciated*". Hence, the recorded Accumulated Depreciation – Historical Buildings understated the Accumulated Surplus/Deficit account of the consolidated financial statements at year-end.
2. Please prepare a Journal Entry Voucher (JEV) to reverse the entry made to take up the depreciation on heritage assets.
3. Signed JEV shall be sent to accounting.calabarzon@deped.gov.ph not later than April 30, 2021.
4. For strict compliance.


FRANCIS CESAR B. BRINGAS
Regional Director

cc: fd/acctg/jvt



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