



Republic of the Philippines
Department of Education
REGION I



REGIONAL MEMORANDUM

FEB 29 2024

No. 238, s. 2024

DEADLINE OF SUBMISSION OF RESTATED CONSOLIDATED
COMPARATIVE FINANCIAL STATEMENTS

To: Schools Division Superintendents
Schools Division Accountants
All Others Concerned

1. This is in connection with the submission of the Restated Consolidated Comparative Financial Statements for the period FY 2023 and 2022. As per clarification with the Supervising Auditor of DepEd 1 Audit Group, all adjustments made in CY 2023 books which fall under changes in accounting policy, prior period adjustment/unrecorded income and expenses and other adjustments, regardless of the amount shall form part of the retrospective restatements in the Comparative Financial Statements, and changes in accounting policy, prior period adjustment/unrecorded income and expenses and other adjustments under the CY 2023 column of Statement of Changes in Net Asset and Equity (SCNAE) must be blank or zero.

2. In line with this, all Schools Division Offices (SDOs) are required to submit their restated consolidated comparative financial statements to the Finance Division-Accounting Section thru email address fd.as.region1@deped.gov.ph on or before **March 1, 2024**. The SDO Accountants and all personnel concerned are reminded that although the Central Office does not compel complete compliance, the ROs/SDOs/IUs who didn't meet the requirement within the deadline shall be disclosed in the Notes to Financial Statements.

3. For information and compliance.

RHODA T. RAZON
Director III



Incl.: None
Reference: None
To be indicated in the Perpetual Index
under the following subjects:

FUNDS REPORTS

D/mgc/RM_DeclineofSubmissionofRestatedConsolidatedComparativeFinancialStatements
D24003/February 28, 2024



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