

INTERNAL AUDIT DEPARTMENT
RISK MANAGEMENT COMMITTEE
CY 2016 -FEBRUARY 2018

MAJOR FINAL OUTPUT	ACTUAL ACCOMPLISHMENT
<p>Monitoring of compliance to Audit Findings and Recommendations</p>	<ul style="list-style-type: none"> ▪ Semestral Monitoring Report of COA Audit Findings per Annual Audit Report for CY 2015 re: <ul style="list-style-type: none"> – PFDA Agency Action Plan re: Risk Reduction Policies (November 7, 2016) – PFDA CY 2016 Agency Action Plan & Status of Implementation on Audit Observations & Recommendations for CY 2015 (November 29, 2016) ▪ Prepared memorandum on the PFDA Actions Taken on Risk Reduction Policies submitted to COA Auditor <ul style="list-style-type: none"> – February 9, 2016 – January 18, 2018
<p>Implementation of the Government Capability Program on Philippine Government Internal Audit Manual (PGIAM)</p>	<ul style="list-style-type: none"> ▪ Seminar on on National Guidelines on Internal Control Systems (NGICS) Accountability-1st quarter: <ul style="list-style-type: none"> – Prepared invitation letter to the resource speaker, Deputy Executive Secretary Alberto A. Bernardo, Internal Audit Office-Office of the President (February 16, 2016) – Prepared memorandum re: Request to Conduct Seminar on Accountability submitted to the Manager, Finance Services Dept., Assistant General Manager (February 16, 2016) – Prepared letter to Mr. Glenn B. Santos, Officer-in-Charge of Philippine Coconut Authority re: reservation of seminar venue (February 19, 2016) – Conducted and facilitated the Seminar on National Guidelines on Internal Control Systems (NGICS) and Accountability (March 16, 2016) – Prepared Overall Training Activity Evaluation Form (March 15, 2016) – Prepared Post Training Evaluation Report (March 28, 2016) ▪ Seminar on Risk Management: <ul style="list-style-type: none"> – Follow-up with the Internal Audit Office-Office of the President re: availability of Speaker (January 30, 2017) – Reviewed Letter form the Deputy Executive Secretary Alberto Bernardo (Internal Audit Office-Office of the President) re: COA Resolution No. 2016-016 (April 5, 2017) – Follow-up with the Internal Audit Office-Office of the President re: availability of Speaker (various dates) – Data Gathering/Researches re: Risk Management (various dates)
<p>General Administrative Support Services</p> <ul style="list-style-type: none"> ▪ Reportorial Requirements 	<ul style="list-style-type: none"> ▪ Prepared Annual Audit Plan for CY 2017 submitted for approval to the Chairman, Board Audit Committee (January 17, 2017) ▪ Prepared Annual Audit Plan for CY 2018 approved by the Chairman, PFDA Board Audit Committee (January 8, 2018) ▪ Prepared the Action Plan on Risk Management approved by the Chairman, PFDA Board Audit Committee (January 17, 2018)

INTERNAL AUDIT DEPARTMENT
INFORMATION ON AUDIT BOARD COMMITTEE FUNCTIONS AND ACTIVITIES
CY 2016 -FEBRUARY 2018

MAJOR FINAL OUTPUT	ACTUAL ACCOMPLISHMENT
<p>Acts as Secretariat to the PFDA Audit Committee</p>	<ul style="list-style-type: none"> ▪ Facilitated the First Quarter PFDA Audit Committee Meeting (March 28, 2016) ▪ Prepared and submitted reports to the members of the PFDA Audit Committee, as follows: (March 22, 2016) <ul style="list-style-type: none"> – Summary of Consolidated IAD Report for CY 2015 – Status of Capital Outlay as of Dec. 31, 2015 – Status of Clients Contracts as of Dec. 31, 2015 – Analysis of Status of Accounts Receivable as of Dec. 31, 2015 vis-à-vis CY 2014 ▪ Prepared and submitted reports to the members of the PFDA Audit Committee (June 28, 2016), as follows: <ul style="list-style-type: none"> – Proposed Internal Audit Charter – Report on the Conduct of Internal Quality Audit at NFPC – Report on Accounts Receivable re: Escalation, Uncollected Guaranty Deposits Payable and Deferred Credits to Income as of December 31, 2015 ▪ Prepared and submitted reports to the members of the PFDA Audit Committee (September 28, 2016) ▪ Prepared and submitted the following reports: (March 27, 2017) <ul style="list-style-type: none"> – Status of Clients Contracts as of December 31, 2016 – Status of Accounts Receivables as of December 31, 2016 ▪ Prepared copy of materials for discussion for the Second Quarter PFDA Board Audit Committee Meeting (June 21,2017) ▪ Prepared materials for the Third Quarter Board Audit Committee meeting (August 29-31, 2017) ▪ Prepared and sent the following documents to the members of the PFDA Board Audit Committee: (September 25, 2017) <ul style="list-style-type: none"> - Summary of Findings on Special Audi at NFPC - Summary of IAD Activities re: Surveillance Audit of NFPC - Summary of findings on Management & Operations Audit at IFPC ▪ Prepared and sent the following documents to the members of the PFDA Board Audit Committee: (Dec. 14, 2017) <ul style="list-style-type: none"> - Summary of Findings on Management and Operations Audit at DFPC and LFPC ▪ Notice of Meeting sent to the members of the PFDA Board Audit Committee and Top Management <ul style="list-style-type: none"> – March 23, 2017 – June 15, 2017 – Sept. 14, 2017 – Dec. 14, 2017 ▪ Prepared and submitted Internal Audit Charter to the Audit Committee Chairman (April 12, 2016)

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	<ul style="list-style-type: none"> ▪ Accomplished the revision of the Internal Audit Charter to include functions of Risk Audit Committee (June 28, 2016) ▪ Enhancement/Refinement of the Internal Audit Charter (January 24, 2017)
	<ul style="list-style-type: none"> ▪ Prepared and submitted Minutes of Quarterly Audit Committee Meeting <ul style="list-style-type: none"> – April 13, 2016 – July 6, 2016 – October 10, 2016 – December 28, 2016 – April 11, 2017 – June 30, 2017 – October 11, 2017 – December 29, 2017 ▪ Prepared Minutes of the Meeting with the Chairman of PFDA Audit Committee <ul style="list-style-type: none"> – January 29, 2016 – May 20, 2016 – January 27, 2017
<ul style="list-style-type: none"> ▪ Memoranda 	<ul style="list-style-type: none"> ▪ Prepared and submitted the following memoranda: <ul style="list-style-type: none"> – Report on PFDA First Quarter Audit Committee Meeting for CY 2016 (April 1, 2016) – Internal Quality Audit Plan (May 20, 2016) – Internal Quality Audit Plan (June 10, 2016) – Request for Cash Advance for the PFDA Board Audit Committee (June 8, 2016) – Internal Audit Charter issued to OBS (July 4, 2016) – PFDA Risk Management (September 23, 2016) – Third Quarter PFDA Audit Committee Meeting (September 27, 2016) – Internal Audit Charter submitted to OBS (December 8, 2016) – Request of Cash Advance for the 2nd Quarter PFDA Board Audit Committee Meeting (June 13, 2017) – Endorsement of Communications from the Chairman of PFDA Board Audit Committee (Jan. 18, 2018)
<ul style="list-style-type: none"> ▪ Attendance to Meetings/Seminars/ Workshops/Trainings and other activities 	<ul style="list-style-type: none"> ▪ PFDA Board Audit Committee Meetings <ul style="list-style-type: none"> – March 28, 2016 – June 30, 2016 – September 29, 2016 – December 21, 2016 – March 29, 2017 – June 23, 2017 – September 26, 2017 – December 20, 2017 ▪ Meeting with Dir. Angeles <ul style="list-style-type: none"> – January 22, 2016 – August 9, 2016 – September 23, 2016 – January 25, 2017 – February 1, 2017 – March 13, 2017 – April 5, 2017 – January 17, 2018