

AUDIT COMMITTEE ACCOMPLISHMENT REPORT FOR CY 2022

I. INTRODUCTION

1. This annual report covers the accomplishment of the Board's Audit Committee from January 1, 2022, to December 31, 2022. During this period, the audit committee meets **4** times and covered **17** agenda items.
2. Composition of the Audit Committee
 - a. Jaime Laya - Chairman
 - b. Marivic Del Pilar - Member
 - c. Benedict Carandang - Member
3. The Audit Committee met with staff from Internal Audit Department as coordinator / prepare the minutes of the meeting. The staff from Financial Service Department also regularly contributed to the work of the committee and were invited to attend the relevant sessions.

II. ACCOMPLISHMENT OF THE AUDIT COMMITTEE

1. Regular Work Program

Date of Meeting	Time	Platform	Attendance	Position	Accomplishment	
March 16, 2022	11:00 AM	via Zoom	Jaime Laya	Chairman	1	CCP Financial Statements as of 31 December 2021
			Marivic Del Pilar	Member	2	CCP Budget Proposal to be submitted to DBM for inclusion in the GAA 2023
			Benedict Carandang	Member	3	CCP Internal Operating Budget for 2022
					4	Trade and Production Budget for 2022 with each project broken down as to PS, MOOE, and CO
April 19, 2022	1:30 PM	via Zoom	Jaime Laya	Chairman	5	2021 CCP - COA Annual Exit Conference
			Marivic Del Pilar	Member		
			Benedict Carandang	Member		
June 8, 2022	9:00 AM	via Zoom	Jaime Laya	Chairman	6	CCP Financial report for the First Quarter 2022
			Marivic Del Pilar	Member	7	Budget projections for the rest of the year compared with the approved budget;
			Benedict Carandang	Member	8	Report on the physical count of equipment;
			Margie Floirendo	BOT Chairman	9	Report on COA findings as per the COA Management Letter;
					10	Status report on 2023 budget submission to DBM;

Date of Meeting	Time	Platform	Attendance	Position	Accomplishment	
					11	Procurement of website for 21 AM project;
					12	Accomplishments of the Internal Audit Department for 2021 and 2022 as of end-March.
October 14, 2022	10:00 AM	via Zoom	Jaime Laya	Chairman	13	Financial Statement 3rd Qtr. and Comparison
			Marivic Del Pilar	Member	14	Balance Sheet and 3rd Quarter and Comparison
			Benedict Carandang	Member	15	Income Statement 3rd Quarter and Comparison
					16	Budget Utilization
					17	Drafting of CCP Financial Management Calendar

2. REVIEWED AND APPROVED THE WORK OF THE INTERNAL AUDIT DEPARTMENT

INTERNAL AUDIT DEPARTMENT ACCOMPLISHMENT REPORT CY 2022			
CORE FUNCTION			
Seq.	Activity	Actual Accomplishment	Date Conducted
1	Regular audit	Corporate Affairs Department (CAD)	January – February 2022
		Human Resource Management Department (HRMD)	March – April 2022
		Marketing Department (MD)	May – June 2022
		Cash Count	July 2022
		Production and Exhibition Department (PED)	August – Nov 2022
2	Inspection made as of December 31, 2022	Particulars	Number of Inspection
		Inspection Reports made	929
		Pre-Inspection Reports	195
		Infrastructure Projects	62
		Report of Waste Materials	212
3	Accumulated leaves	Various docs (Disposal, Bidding documents)	75
		Audited accumulated leaves of twenty-eight (28) CCP employees for retirement claims.	
STRATEGIC FUNCTION			
5	Lead the CCP in passing the ISO 9001 2015 Certification		
6	Completed the CCP Operations Manual Vol 1 and Vol 2		
7	Drafted 5S manual and Baseline Assessment of Internal Control System (BAICS)		
SUPPORT FUNCTION			
8	Checked the correctness of the Statement of Assets, Liabilities, and Net Worth of all CCP employees on June 9 – 10, 2022. The report was submitted to the Human Resource Services Division (HRSD) on June 14, 2022.		

SUPPORT FUNCTION	
9	Submitted the Agency Action Plan – Status of Implementation to Commission on Audit (COA) on September 20, 2022

III. AUDIT COMMITTEE WORK PROGRAM CY 2023

1. FINANCIAL MANAGEMENT

Date	Particulars
March 8, 2023	Audit Committee meets on 2022 Financial Statements
March 15, 2023	The board meets on 2022 Financial Statements
March 31, 2023	Departments submit budget estimates to FSD
April 12, 2023	Audit Committee meets on Q-I Financial Statements
April 19, 2023	The Board meets on Q-I Financial Statements
April 21, 2023	FSD submits CCP budget estimates to VP Admin
April 26, 2023	VP Admin submits CCP budget estimates to President
May 3, 2023	President submits budget estimates to Audit Committee
May 10, 2023	Audit Committee meets on budget estimates
May 17, 2023	The Board of Trustees meets on budget estimates
May 31, 2023	CCP submits CCP budget proposal to DBM
July 25, 2023	CCP receives DBM recommended appropriation
	FSD and Departments review DBM recommendations and prepare "a wish list"
	FSD prepares budget presentation material for Congress Hearings
August 5, 2023	Executive Committee meets on budget presentation material
August 9, 2023	Audit Committee meets on Q-II Financial Statements
August 11, 2023	President submits DBM recommendations and "wish list" to the Board
August 16, 2023	The board meets on Q-II Financial Statements
	The Board meets on a "wish list" for possible Legislative Initiatives
	Congress and Senate Hearings
October 11, 2023	Audit Committee meets on Q-III financial statements
October 11, 2023	Audit Committee meets on projected CY 2023 financial statements
October 18, 2023	The board meets on Q-III financial statements
October 20, 2023	FSD receives the 2024 budget program from DBM
October 25, 2023	Departments submit proposed 2024 operating budget to FSD
October 27, 2023	FSD submits CCP 2025 operating budget to VP Admin
October 30, 2023	VP Admin submits CCP 2024 operating budget to President
November 6, 2023	President submits 2024 operating budget to Audit Committee
November 8, 2023	Audit Committee meets on 2024 operating budget
November 15, 2023	Board of Trustees meet on 2024 operating budget

2. AUDIT COMMITTEE AGENDA

March 8, 2023
Financial Statements as of 31 December 2022
Commission on Audit Findings and Recommendations, 2022 Audit
Update on Xero installation
Land Bank Portfolio Report, 2022
Internal Audit Accomplishments, 2022
Income Tax Return, 2022
April 12, 2023
Financial Statements as of 30 March 2023
Internal Audit Charter Review
May 10, 2023
Budget estimates for 2023 (for DBM submission)
Meeting on COA Findings, 2022 Audit
August 9, 2023
Financial Statements as of 30 June 2023
Land Bank Portfolio Report, First Sem 2023
Review of Budget Presentation Material
October 11, 2023
Financial Statements as of 30 September 2023
Projected Financial Statements, October-December 2023
November 8, 2023
Proposed Operating Budget, 2023 (based on GAA)
Update on compliance with COA findings, 2022