



Cultural Center of the Philippines

## Audit Committee Meeting

12 January 2024

CCP Annex Building Conference Room and via Zoom

### Present:

Ms. Michelle Nikki Junia	President
Mr. Jose Victor Gaité	VP-Administration
Mr. Jaime Laya	Chairman
Mr. Moises Benedict Carandang	Audit Committee – Chairperson
Ms. Marivic del Pilar	Trustee

### Also Present:

Mr. Manuel Cabalejo	Department Manager III – IAD
Mr. Dennis Lopez	Department Manager III – FSD
Mr. Alexander La Torre	Internal Auditor IV
Ms. Maria Criselda Fegalquin	Internal Auditor IV
Ms. Monina Tutanés	Internal Audit Assistant
Ms. Ma. Belma Ramirez	Division Chief – Accounting Division
Ms. Jemmah Maria Flores	Accountant III
Ms. Teresa De Guzman	OIC – Budget Division
Mr. Clifford Colubio	OIC – Treasury Division
Ms. Juliet Nepomuceno	Executive Assistant

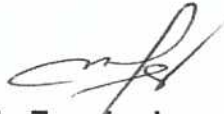
Mr. Carandang started the meeting with the introduction of the President and the Board of Trustees while Mr. Lopez introduced the Vice-President for Administration together with the representatives from Financial Services and Internal Audit Departments.

Call to Order	Mr. Carandang called the meeting to order at 4:02 P.M.
Topics Discussed	
Updates on Credit Card and Link.biz	<ul style="list-style-type: none"> <li>Office of the President, FSD, Legal and Corp Secretary met to comply with all the requirements of the LBP.</li> <li>The LBP will proceed with the processing of the credit card once the signed MOA is received.</li> <li>Mr. Colubio submitted already the MOA to LBP regarding the Link.biz. (<i>online payment of LBP</i>)</li> </ul>
FSD Updates on Credit Card and Link.biz	<ul style="list-style-type: none"> <li>Mr. Lopez reported that credit card and link.biz through the collective effort between representatives of LBP and CCP ensure the processing of GPC and link.biz will be fully processed.</li> </ul>

<p>Updates on POS</p>	<ul style="list-style-type: none"> <li>● Mr. Lopez said that the process was presented to the Board for approval but deferred until the new VP for Administration assume his office.</li> </ul> <p><b>Action Item:</b> For Mr. Gaité to review and sign the pertinent documents relative to the processing of POS.</p>
<p>Dividends Declaration Waiver</p>	<ul style="list-style-type: none"> <li>● In September 2023 CCP send to the Office of the President requesting the dividend in 2019 to be waived. The DOF sent an email to CCP requesting CIB schedule indicating restricted funds for the rehabilitation of the main building.</li> <li>● Mr. Lopez recommended that this schedule be attached to the documents to be submitted to DOF.</li> <li>● Ms. Del Pilar suggested that this should be reflected in the notes to FS to show that this was appropriated to rehabilitation.</li> </ul>
<p>Updates on COA ratings on the implementation of the Audit Recommendations</p>	<ul style="list-style-type: none"> <li>● Mr. Lopez reported that out of the 11 recommendations from the audit findings, 8 were fully implemented. It has a rating of 72.73% which was assessed by the COA as very good.</li> <li>● Out of 25 agencies under Corporate Government Sector of Cluster 6, CCP was the only agency to successfully submit the documents for the PPE one-time cleansing.</li> </ul>
<p>Control Measures on the proper liquidation on grants</p>	<ul style="list-style-type: none"> <li>● Mr. Lopez discussed that they prepared a letter addressed to the departments that documents pertaining to the liquidation of grants.</li> <li>● Mr. Cabalejo shared that during a discussion with FSD and VP-Administration the recommendation is to have a Committee will be the center for the clearance of all the grantees.</li> <li>● Ms. Fegalquin said that per inquiry with COA, it was suggested by the resident auditor that CCP has to craft internal policy regarding the grants.</li> <li>● Mr. Carandang suggested to refer to the policy of NCCA with regards to grants.</li> </ul>
<p>IAD Calendar of Activities 2024</p>	<ul style="list-style-type: none"> <li>● Ms. Fegalquin discussed the calendar of activities of the IAD that covers the departments to be audited in 2024.</li> <li>● She also introduced the team who composed the department.</li> </ul>

Other Issues	<p>a. Relative to the discussions on the mode of payment for the CCP clients, Mr. Gaité said that there was an initial communication done with GCash.</p> <p>b. Mr. Cabalejo is recommending to have another division to do the operations audit. He is requesting for additional manpower to create the said division.</p> <p>Mr. Laya commented that instead of additional manpower, IAD may simplify their procedures to do their tasks.</p>
Adjournment	The meeting adjourned at 4:58 P.M.

Prepared by:



**Maria Criselda Fegalquin**  
Internal Auditor IV

Recommending Approval:



**Manuel Cabalejo**  
Department Manager III – IAD

Approved by:



**Moises Benedict Carandang**  
Chairperson, Audit Committee

Date: 16 January 2024