

## CY 2022 INTERNAL AUDIT SERVICES ACTIVITIES REFERRED TO THE BOARD AUDITCOM

Table 1. Chronology of activities referred by IAS to the Board AuditCom for CY 2022

<b>Date</b>	<b>Doc. No.</b>	<b>Activities referred by IAS</b>
February 24, 2022	1	IAS issued Notice of Board Audit Committee Meeting and submitted IAS Annual Audit Work Plan (IAAWP)
February 24, 2022	1	The Corporate Board Secretary received the Notice of Board Audit Committee Meeting and IAAWP
March 9, 2022	2	1 <sup>st</sup> Board Audit Committee Meeting for CY 2022
March 21, 2022	3	Submission of Revised IAAWP and Minutes of the 1 <sup>st</sup> Board Audit Committee Meeting
March 25, 2022	3	The Corporate Board Secretary received the submitted Revised IAAWP
March 28, 2022	4	The Corporate Board Secretary forwarded the IAAWP for CY 2022 to the Board Audit Committee for approval
July 11, 2022	5	Submission of the Reconstructed Minutes of Meeting
July 13, 2022	5	The Corporate Board Secretary received the submitted Reconstructed Minutes of Meeting
August 23, 2022	6	Approval of the Minutes of the Meeting
October 14, 2022	7	Received email from the Staff of Chairman Roderick Planta's requesting for a virtual meeting with the IAS
October 14, 2022	7	IAS replied and confirmed availability on Oct. 19
October 17, 2022	8	Issuance of Board Audit Committee Notice of Meeting for Oct. 19 Meeting
October 19, 2022	9	However, a Pre-Board Audit Committee Meeting was conducted as only NEDA attended the same
October 24, 2022	10	IAS issued a letter to the Corporate Board Secretary for the conduct of the 2 <sup>nd</sup> Board Audit Committee Meeting for CY 2022
October 25, 2022	10	The Corporate Board Secretary received the request for meeting
November 7, 2022	9	The Corporate Board Secretary received the Minutes of the Pre-Board Audit Committee Meeting
November 17, 2022	11	Staff of Chairman Roderick Planta commented on the minutes
November 23, 2022	12	IAS submitted to the Chairman the revised minutes

Table 2. Comments and Recommendations from Board AuditCom during the previous Board Audit Committee meetings

Date	Topic	Itemized Comments and Recommendations
March 9, 2022	Proposed Internal Audit Annual Work Plan (IAAWP) and Monitoring Activities for CY 2022	<ul style="list-style-type: none"> <li>a. The likelihood and impact of risks as part of the parameters to determine the prioritization of audit areas.</li> <li>b. The inclusion of a detailed work plan and explanation as to why other Regions are emphasized over others.</li> <li>c. The inclusion of the management request for spot audit in the proposed annual work plan.</li> <li>d. The red flags evident in the audit findings should be comprehensively discussed and fully disclosed.</li> <li>e. The Annual Work Plan is recommended for approval through a referendum.</li> </ul>
October 19, 2022	Activities for CY 2023	<ul style="list-style-type: none"> <li>a. The IAS to prepare a timeline of the Strategic Plan until CY 2028 to align with the current Administration's goal and to focus on the first three (3) years and then conduct a mid-term review.</li> <li>b. To highlight the role of the Board AuditCom in the Strategic Plan to help them understand and determine the purpose and value of the said activity to the Agency.</li> <li>c. To submit to the Board AuditCom the proposed 66 IAS positions for further discussion.</li> <li>d. To request for an additional budget for the capacity building to continuously upgrade the skills of the internal auditors.</li> </ul>