

2018 ACCOMPLISHMENT REPORT- AUDIT COMMITTEE

1. COMPOSITION

Chairperson: Tomasa H. Lipana	<ul style="list-style-type: none"> ▪ Business Administration - UE Manila ▪ Management Development Program (AIM), Top Management Program (AIM), Executive Development Program (Harvard Business School) ▪ Birthday - December 21, 1948 ▪ Age - 69 years old ▪ Date of Designation - August 26, 2015 		
Members: Maria Cyd T. Amador	<ul style="list-style-type: none"> ▪ BS Business Economics- UP School of Economics ▪ MA at UP School of Economics and at the Graduate Institute of Policy Science in Tokyo, Japan ▪ Birthday - September 12, 1956 ▪ Age - 61 years old ▪ Date of Designation - January 27, 2017 		
Rosemarie G. Edillon	<table border="0" style="width: 100%;"> <tr> <td style="vertical-align: top;"> <ul style="list-style-type: none"> ▪ PhD in Economics- La Trobe University in Australia ▪ Advanced Degrees in both Economics and Statistics from UP ▪ Birthday- May 15, 1964 ▪ Age - 53 years old ▪ Date of Designation - April 6, 2016 </td> <td style="vertical-align: top; padding-left: 20px;"> <ul style="list-style-type: none"> or Carlos Bernardo O. Abad Santos- Master of Arts in Economics- UP - Diploma in Economic Development Planning - Birthday- October 3, 1965 ▪ Age - 52 years old ▪ Date of Designation - September 23, 2016 </td> </tr> </table>	<ul style="list-style-type: none"> ▪ PhD in Economics- La Trobe University in Australia ▪ Advanced Degrees in both Economics and Statistics from UP ▪ Birthday- May 15, 1964 ▪ Age - 53 years old ▪ Date of Designation - April 6, 2016 	<ul style="list-style-type: none"> or Carlos Bernardo O. Abad Santos- Master of Arts in Economics- UP - Diploma in Economic Development Planning - Birthday- October 3, 1965 ▪ Age - 52 years old ▪ Date of Designation - September 23, 2016
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Michael Roberto P. Reyes	<ul style="list-style-type: none"> ▪ BS in Civil Engineering- University of the Philippines ▪ Units Earned (M.A. in Business Administration- Ateneo School of Business) ▪ Birthday - May 22, 1971 ▪ Age - 46 years old ▪ Date of Designation - September 23, 2016 		

2. ACCESS TO INFORMATION - AT LEAST THREE (3) WORKING DAYS PRIOR TO SCHEDULED MEETING, pursuant to BR No. 2006, Series of 2008.

3. Per Charter the Committee shall meet regularly every month with authority to convene special meetings as circumstances so require

	COMPOSITION	NUMBER OF MEETINGS ATTENDED	TOTAL NUMBER OF MEETINGS
	1. Chairperson Lipana	6	6
	2. Director Amador	3	6
	3. Director Abad Santos	4	6
	4. Director Reyes	5	6

4. Total No. of Meetings for CY 2018 is 6 (Please see attached Summary of Meetings).

5. Matters Acted Upon by the Committee

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| <ul style="list-style-type: none"> ▪ Financial Statements as of 31 December 2017 ▪ Results of 3rd Quarter Review of Financial Statements ▪ 2018 Annual Audit Plan ▪ Status of Management Actions on IAO Reports ▪ Revised Audit Plan 2018 ▪ Revised Financial Statements as of 31 December 2017 ▪ Results of 4th Quarter Review of Financial Statements ▪ Financial Reports as of 31 January 2018 ▪ Financial Reports as of 31 January 2019 ▪ Revised Computation of the Deficiency in PhilPhos Provision for Bad Debts | <ul style="list-style-type: none"> ▪ Updates on Management Action on COA Findings ▪ Financial Reports as of 30 June 2018 ▪ COA Annual Audit Report for CY 2017 ▪ Financial Reports for the months of July and August 2017 ▪ Review of 1st Quarter Financial Statements for CY 2018 ▪ Audit Report on Business Revenue Process ▪ COA Information System Audit Report ▪ COA Annual Audit Report 2017 and 2016 ▪ Financial Reports as of 30 September 2018 ▪ Review of 2nd Quarter Financial Statements for CY 2018 |
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SCHEDULE OF AUDIT COMMITTEE MEETING FOR CY 2018

Approved Schedule	Actual Meeting	Remark
January 26, 2018	January 29, 2018	
March 9, 2018	March 19, 2018	Moved due to quorum issue
May 25, 2018	April 30, 2018	Special Meeting to discuss APPSI on COA Audit Findings
July 23, 2018	July 23, 2018	
October 19, 2018	September 7, 2018	Urgent to discuss COA Annual Audit Report 2017 and 2016
December 7, 2018	November 5, 2018	

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