

2021 ACCOMPLISHMENT REPORT- AUDIT COMMITTEE

1. COMPOSITION

Chairperson: Senen L. Matoto	MBA in Business Administration - Asian Institute of Management Bachelor of Science in Business Administration - University of the Philippines Birthday - July 31, 1947 Age - 74 years old Date of Assumption: June 2, 2021 Date of Reporting: June 29, 2021
Members: Blesila A. Lantayona	<ul style="list-style-type: none"> MBA in International Business from Ecole Europeenne des Affaires (European School of Management) BS in Agriculture, Major in Economics Birthday - January 22, 1959 Age - 62 years old Date of Assumption: September 26, 2019 Date of Reporting: November 28, 2019
Michael Roberto P. Reyes	<ul style="list-style-type: none"> MA in Business Administration- Ateneo School of Business (Thesis for Completion) BS in Civil Engineering- University of the Philippines Birthday- May 22, 1971 Age - 50 years old Date of Assumption : July 25, 2016 Date of Reporting: September 23, 2016
Former Committee Members: Tomasa H. Lipana	<ul style="list-style-type: none"> Management Development Program (AIM), Top Management Program (AIM), Executive Development Program (Harvard Business School) Bachelor of Science in Business Administration - Major in Accounting, UE Manila Birthday - December 21, 1948 Age - 73 years old Date of Assumption: June 16, 2015 Date of Reporting: July 22, 2015

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 will meet at least quarterly with authority to convene special meetings, as circumstances so require

COMPOSITION	NUMBER OF MEETINGS ATTENDED	TOTAL NUMBER OF MEETINGS
1. Chairperson Matoto*	3	3
2. Director Lantayona	6	6
3. Director Reyes**	5	5
4. Director Lipana***	3	3

Note:

*Reporting date is on June 29, 2021

**Reporting date is on May 17, 2021

***Only up to June 22, 2021

4. Total No. of Meetings for CY 2021 is 6.

- February 18, 2021
- May 17, 2021
- June 17, 2021
- August 25, 2021
- October 22, 2021
- December 10, 2021

5. Matters Acted Upon by the Committee

- Internal Audit Office (IAO) 2021-2023 Working Audit Plan
- 2020 IAO Working Audit Plan Commitment Review (January - December 2020)
- Status of Management Actions on Internal Audit Reports as of January 31, 2021
- Review of Transfer of Financial Accounts of HGC, SB Corporation, IGLF and AGFP to PHILGUARANTEE as of August 31, 2019
- DBM letter regarding the Revised Philippine Government Internal Audit Manual (PGIAM) received on February 17, 2021
- Financial Reports as of and for the period ending December 31, 2020, as of and for the period ended September 30, 2021
- Proposed Reconstitution of the Audit Committee
- Status of Management Action on IAO Audit Observations & Recommendations as of April 30, 2021
- Audit of Sales Contract Receivables as of December 31, 2019
- Financial Statements as of and for the period ended March 31, 2021
- Abot-Kaya Pabahay Fund (AKPF) Financial Report as of December 31, 2020
- AGFP Financial Report as of December 31, 2020
- Reassignment of Ms. Catherine Dimpas
- Audit Engagement on Corporate Governance
- Replies to COA Compliance Audit - Management Letter of HGC and PHILGUARANTEE
- AAPSI of PHILGUARANTEE/PHIEXIM
- AAPSI for PHILGUARANTEE/Housing
- IAO Departmental Performance and Commitment Review for CY 2021
- Financial Statements as of and for the year ended December 31, 2020 of HGC/DPWH/HUDCC - Baras Trust Fund and Trust Fund (FVR)
- Financial Statements as of and for the year ended December 31, 2020 of PMS/HGC MRB C-5 Fund
- Financial Statements as of and for the year ended December 31, 2020 of Home Guaranty Corporation (HGC) - Department of Public Works and Highways (DPWH)/Housing and Urban Development Coordinating Council (HUDCC) - National Housing Authority (NHA) - Trust Fund (R10)
- Revised Financial Statements as of and for the year ended December 31, 2020 of AGFP
- Financial Statements as of and for the year ended December 31, 2020 of Home Guaranty Corporation (HGC) - Department of Transportation and Communications (DOTC) and Urban Development Coordinating Council (HUDCC) - National Housing Authority (NHA)
- Status and Challenges on the 2021 Working Audit Plan as of 10 August 2021
- Audit Report on Sales Documentation to Collection of Receivables from Sales of Acquired Assets Process for Cash and Take-Out Transactions in CY 2019
- Costs/Expenses Allocation Policy for Administered/Managed Funds and Programs
- Agricultural Guarantee Fund Pool (AGFP) Corporate Operating Budget (COB) 2021-2022, Budget Estimates (BE) 2023 and Medium Term Plan (MTP) 2024-2026
- Status of Management Action on Previous IAO Reports as of August 15, 2021
- COA Annual Audit Report 2019-2020
- COA Annual Audit Report (AAR) CY 2020 and 2019
- Agency Action Plan and Status of Implementation (AAPSI) Audit Observations and Recommendations for CY 2020 as of 30 September 2021
- Report on the Review of Estimated Credit Losses on Sales Contract Receivables 10 as of December 31, 2019
- Status of Management Action on Previous IAO Reports
- Briefer on FIST Act and Initial NPAs (Identified) Eligible for FISTC
- Executive Summary (Dashboard) of the AAPSI Audit Observations and Recommendation for CY 2022 (As of September 30, 2021)
- Financial Reports of the Abot-Kaya Pabahay Fund (AKPF) (Cashflow Guarantee Component) as of and for the period ended September 30, 2021
- Report on Audit Investment Properties and Related Auxiliary Accounts of the Housing Sector as of December 31, 2019
- Updates on the Management Action Plans on Open and Significant Previous IAO Observations re: Audit Engagement Completed in CY 2020-2021 (As of November 29, 2021)



PHILGUARANTEE

Philippine Guarantee Corporation

2021 AUDIT COMMITTEE MEETINGS

Board-Approved Schedule	Actual Meeting	Remarks
February 18 (Thursday)	February 18 (Tuesday)	
April 22 (Thursday)		Cancelled because there were no agenda matters for consideration of the Committee. <i>Moved to May 17, 2021.</i>
	May 17 (Monday)	
	June 17 (Thursday)	Special Audit Committee meeting – to take up the AAPSI and the IAO DPCR 2021
July 22 (Thursday)		Cancelled because there were no agenda matters for consideration of the committee. <i>Moved to August 25, 2021.</i>
	August 25 (Wednesday)	
October 22 (Tuesday)	October 22 (Tuesday)	
	November 24 (Wednesday)	Special Audit Committee meeting – to discuss the PHILGUARANTEE AAPSI (<i>Summary/Dashboard with updates</i>) and recently completed FS as of September 2021.