

NATIONAL WAGES AND PRODUCTIVITY COMMISSION
2nd Flr. DY International Bldg., San Marcelino corner Malvar St., Malate, Manila

Agency Action Plan and
Status of Implementation
Audit Observations and Recommendations
For the Calendar Year 2017 (Current Year)
As of July 31, 2018

Reference No. (ML/CAAR)	Category	Audit Subject	Audit Observations	Audit Recommendations	Agency Action Plan			Status of Implementation	Reason for Partial/Delay /Non-Implementation, if applicable	Action Taken/Action to be taken
					Action Plan	Person/Dept. Responsible	Target Implementation From To			
CAAR 2017 p.27	Value for Money Audit	Accomplishment of Targeted Programs and Projects	The NWPC had exceeded in accomplishing its targeted outputs ranging from seven percent to 92 percent for both Technical Advisory and Wage and Regulation Services and utilized 97 percent of the funds allocated for their implementation; thus, the Commission continues to fulfill its mandate of promoting productivity at the same time providing workers of the private sector decent wage to enhancing their living conditions.	The Management was commended for its satisfactory performance and recommended to continue its good performance to ensure the attainment of its goals.	Continue good performance in accomplishing the expected outputs					Positive ADM
CAAR 2017 p. 30		Restatement of financial statements	The Calendar Year (CY) 2016 corresponding figures presented in the CY 2017 Financial Statements (FS) were restated to reflect prior years errors and adjustments, which is not in compliance with Section 42 (b) and (43), Chapter 19 of the Government Accounting Manual (GAM), Volume I.	The Management to require the NWPC Accounting Division to properly present prior period errors and adjustment by the restating the prior year balance of the affected accounts shown as corresponding figures for the current year FS in compliance with the requirements of Section 42 (b) and (43), Chapter 19 of the GAM, Volume I and submit the revised financial statement to the Government Accounting Sector, copy furnished the Auditing Unit.	The Accountant to manually restate the CY2016 balance per instruction of COA-GAS			Implemented		
CAAR 2017 p32		management of cash advances	<p>advances at the NWPC Main such as:</p> <p>a) Replenishment and expenses charged against the Petty Cash Funds (PCFs) totaling P40,000.00 for two accountable officers (AOs) not properly monitored;</p> <p>b) Payment of a single transaction exceeding P15,000 made out of PCF, contrary to Section 35, Chapter 6, Volume I of the Government Accounting Manual (GAM); and</p> <p>c) Additional cash advance of P20,000.00 granted to one AO exceeding the maximum accountability covered by fidelity bond.</p> <p>These lapses resulted in the use of personal finances of the PCF custodian totaling P19,208.69 due to insufficient PCF and the depletion of available cash to pay for petty operating expenses. Moreover, delays in the replenishment of PCF in RTWPB XI tied up the funds needed to finance other operating expenses of the agency.</p>	<p>NWPC Main</p> <p>a) Require to pay expenses incurred for agency planned activities either by check/ADA instead of charging the same to PCF or by granting special Purpose Cash Advances to bonded agency officials; ensure that total cash advances granted to AOs are always within their maximum cash accountability and/or covered by sufficient bonds; and increase the maximum cash accountability of the concerned AO and pay the corresponding bond premium</p> <p>b) Require the accountable officer to replenish the PCF as soon as the disbursements reached at least 75 percent or as needed to avoid using personal money for petty expenses or purchase supplies and adhere to the P15,000.00 limitation for any single transaction of expenses to be charged against the PCF.</p> <p>RTWPB XI Require the PCF Custodian to liquidate/replenish the PCF as soon as the disbursements reached 75 percent for efficiency of operations and to ensure that strict compliance with COA Circular No. 2012-001 and issuance of internal guideline to ensure timely recording of expenses and efficiency on the use of PCF.</p>	<p>a) Pay expenses for agency planned activities either by check/ADA or by granting special purpose cash advances</p> <p>b) Increase the cash advances granted to concerned AOs after increasing their maximum cash accountability</p> <p>c) require the PCF custodian to replenish as soon as the disbursements reached 75%</p>			Implemented	<p>NWPC Main</p> <p>a) The AOs have been advised to strictly comply with the replenishment of the PCF as soon as the disbursements reached at least 75 percent or as needed to avoid using personal money for petty expenses or purchase supplies and adhere to the P15,000.00 limitation for any single transaction of expenses to be charged against the PCF;</p> <p>b) Issued NWPC Memorandum No. 73-2018 dated March 14, 2018, increasing the cash advance of one AO from P20,000.00 to P30,000.00 for expenses relative to the implementation of program and projects on wages and productivity including awareness raising and information dissemination activities/services, while for the other AO it will also be increased.</p> <p>RTWPB XI Management to comply with the guidelines of COA Circular No. 2012-001 and to issue an internal guideline that would ensure the timely recording of expenses and efficiency on the use of PCF.</p>	
CAAR 2017 P 35		Overstated Due from National Government Agencies - DBM-PS account	The account due from National Government Agencies of NWPC Main Office and RTWPB NCR was overstated by P75,706.56 and P9,058.45, respectively, due to unrecorded deliveries from PS-DBM. Likewise, the beginning balances reported in the books of the Agency and in PS-DBM showed a variance of P51,052.63 due to: (a) inadequate coordination between the accounting and property units; (b) lack of monitoring of PS-DBM fund transfers; and (c) the non-conduct of reconciliation of agency records with the PS-DBM.	The Management to direct NWPC Main and RTWPB NCR: a) Property Unit to: (i) coordinate with the Accounting Units every time deliveries are made by PS-DBM to ensure the immediate recording of the same; (ii) monitor deliveries to ensure timely delivery of the items being procured; and b) Accounting unit to: (i) record the P71,026.47 worth of items delivered; and (ii) reconcile its records with PS-DBM to trace the difference of their respective reported balances	<p>a) Direct the Property Unit to coordinate with Accounting Unit everytime deliveries are made by PS-DBM.</p> <p>b) Direct the Accounting Unit to record the P71,026.47 worth of items delivered and reconcile with PS-DBM.</p>			Implemented	<p>The management of NWPC Main commented that:</p> <ul style="list-style-type: none"> - It had directed the Property Unit to coordinated adequately with the Accounting Unit every time deliveries are made by PS-DBM to ensure the immediate recording of the same and monitor deliveries of the items being procured. - The Accounting Unit has already prepared the journal entries to record the P71,026.47 worth of items delivered. Details are as follows: 	

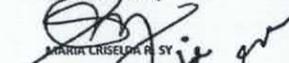
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										<table border="1"> <tr> <td>JEV-2018-03-000167</td> <td>CSE 17-000005756</td> <td>2,901.30</td> </tr> <tr> <td>JEV-2018-03-000168</td> <td>CSE 17-000013386</td> <td>2,901.30</td> </tr> <tr> <td>JEV-2018-03-000169</td> <td>CSE 17-000016749</td> <td>14,552.72</td> </tr> <tr> <td>JEV-2018-03-000170</td> <td>CSE 17-000016750</td> <td>49,581.62</td> </tr> <tr> <td>JEV-2018-03-000171</td> <td>CSE 17-000002954</td> <td>1,089.50</td> </tr> <tr> <td>Total</td> <td></td> <td>71,026.44</td> </tr> </table> <p>As to the unreconciled beginning balance, PS-DBM provided this Office a Comparative Summary of Unutilized Deposit for Cys 2004-2013 in response to our letter requests of balance confirmation dated June 16, October 22 and December 17, 2014. After verification of PS-DBM Statement of Account for Cys 2012-2017, it is apparent that PS-DBM has not yet taken into effect the reconciliation made during CY 2014 pertaining to December 31, 2013 balances. Nonetheless, the Accountant will coordinate with PS-DBM to reconcile respective reported balances.</p> <p>RTWPB-NCR</p> <ul style="list-style-type: none"> > The designated Accountant and Supply /Property Officer will be maintaining an effective system of internal control and reconcile the records for every delivery made thru DBM-PS to ensure recording, monitor delivery of items procured and make the necessary adjustments on the discrepancies to reflect the correct balances of the inventory account in the financial statements. <ul style="list-style-type: none"> > The unrecorded deliveries of P18,958.68 was already reflected in the books while the designated Supply Officer will coordinate with DBM-PS for the unreconciled beginning balance. 	JEV-2018-03-000167	CSE 17-000005756	2,901.30	JEV-2018-03-000168	CSE 17-000013386	2,901.30	JEV-2018-03-000169	CSE 17-000016749	14,552.72	JEV-2018-03-000170	CSE 17-000016750	49,581.62	JEV-2018-03-000171	CSE 17-000002954	1,089.50	Total		71,026.44
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CAAR 2017 p. 37	RTWPB B	Deficiency in Inventory Management	The accuracy and existence of inventory accounts of five RTWPBs totaling P806,220.54 were not established due to failure to conduct physical count and to reconcile accounting and duly supported by Report of Supplies and Materials Issued. Moreover, Inventory Custodian Slips were not issued by the Supply Officers of NWPC Main, RTWPB NCR and IX, thus, accountability over semi-expendable properties was not determined	<p>RTWPB NCR, V, VI, VIII Require the acting Supply Officer to conduct physical count of semi-annual inventory and submit the RPCI to the Audit Team not later than July 31 and January 31 of each year.</p> <p>NWPC Main, RTWPBs NCR and IX Require the Property/Supply Unit to issue the required ICS to end-user to establish accountability over issued items.</p> <p>RTWPBs V, VI and XIII Instruct the Supply and Accounting Units for the maintenance of updated SLCs and SCs respectively, and reconciliation of their records periodically.</p> <p>NWPC Main Designate/assign additional personnel to assist the property/supply officer resolve the issue of lack of manpower and the segregation of functions for good internal control.</p>	<p>a) A Supply Officer to conduct physical count of semi-annual inventory and submit the RPCI to the Audit Team not later than July 31 and January 31 of each year</p> <p>b) Property/Supply Officer to issue the required ICS to end-user</p> <p>c) Supply Officer to update SLCs and SCs and reconcile with the Accounting Unit</p> <p>d) Assign additional personnel to assist the property/supply officer</p>			Implemented		<ul style="list-style-type: none"> > NWPC Main- reclassification was made in accordance with Sections 10-11, Chapter 8 of the GAM for NGAs Volume 1 and the Property and Supply Unit already prepared and ICS but failed to distribute the same due to update purchases. Moreover, request for additional plantilla positions was made with the DBM to address the issue. > RTWPBs NCR and IX - Property and Supply Unit already prepared and distributed ICS to end-users > RTWPBs NCR, V and XIII - Management commented that in CY 2018 SLCs shall be prepared and maintained by the Accountant and Supply Officer respectively. > RTWPBs NCR, V and XIII - Management commented that in CY 2018 SLCs and SCs shall be prepared and maintained by the Accountant and Supply Officer, respectively. > RTWPB VI - Supply Officer was directed to conduct semi-annual physical inventory and submit the report. Both stock cards and stock ledger cards of Supply Officer and Accountant were updated. 																		
CAAR 2017 p 39		Deficiency in Property Management	The reported balance of Property, Plant and Equipment (PPE) was overstated by P250,443.68 due to the failure of RTWPB V Accountant to provide depreciation during the year. Likewise, the accuracy and existence of reported PPE with carrying amount totaling P3,557,024.11 was not established due to the non-conduct of RTWPBs II, V and VI of physical inventory count and non-reconciliation between property and accounting records. Moreover, Property Acknowledgement Receipt (PARs) were not renewed or updated; thus, identifying the persons accountable for government property and cross referencing of property transferred from one accountable officer to another could not be facilitated	<p>RTWPB V Require the Accountant to take up the depreciation and make the necessary adjusting entries in the books of accounts to show the correct balance of the PPE account in the financial statements.</p> <p>RTWPBs II, V and VI Require their respective inventory teams to conduct annual physical inventory taking and prepare the corresponding RCPE</p> <p>RTWPB NCR and IX Required the property officer to issue a PAR for every issuance of PPE to end-user, renew the same every three years if in the custody of the same end-user and in case of transfer of accountability.</p> <p>RTWPB XIII Require the accounting and property units to maintain PPELC and PCs, respectively.</p>	The Accountant Designate to make the adjusting entries on depreciation to correct the balance of the PPE account in the financial statements			Implemented		<ul style="list-style-type: none"> > RTWPB V - the adjustment for overstatement of depreciation expense has already been effected in January 2018. > RTWPB II and V - the Management assured the respective Audit Teams of submission of RCPE in accordance with Section 38, Chapter 10 of the GAM Vol. 1 > RTWPB NCR and IX - Management commented that they already prepared and issued PARs to end-users and instructed Supply and Property Officer to comply with the audit recommendations to ensure proper and accurate property accountability. > RTWPB XIII - For FY 2018, Supplies and PPELCs and PCs shall be prepared and maintained by the Accountant and Supply Officer, respectively. > RTWPB VI - The Inventory Committee to conduct physical inventory of its property, plant and equipment and require the Accountant and Supply Officer to reconcile their records. 																		
CAAR 2017 p 42		Non-compliance with pertinent provisions of RA	Contract for the rental of venue including accommodation amounting to P325,921.75 was not awarded to the bidder with the	The Management to: a) Ensure strict compliance with the rules and regulations governing government procurement as provided in RA 9184 and its IRR; and	Strict compliance with the rules and regulations governing government procurement as provided in RA 9184 and its Implementing Rules and Regulations			Implemented		The NWPC sent a letter addressed to Auditor Alma A. Baculi dated 18 May 2018 requesting reconsideration and justifying the recommendations of BAC in exercising due diligence in recommending Hotel Jen as venue of Productivity Olympics screening process on the basis of the following:																		

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			Section 37 of RA No. 9184 and its 2016 Revised Implementing Rules and Regulations (IRR) thus, resulting in additional expenses of P85,600.00, which is the difference between the amount quoted by the bidder with the lowest calculated and responsive quotation and that of the bidder who was awarded the contract.	b) Recover from the concerned agency officials responsible for the incurrence of the additional expense amounting P85,600.00.							<ul style="list-style-type: none"> > Ocular inspection as an exercise of due diligence on the part of program managers was conducted to verify the bidders actual compliance with the technical specifications of the venue. The ocular inspection results revealed that although Hotel Benilde and The Bayleaf both complied with the break out room requirement, said rooms are not sufficient to block off the sound from the other rooms. Further, one of the Benilde function rooms has access issues and small. While one of Bayleaf's break out room is not structured/designed as a break out room and is located in another floor of the building. Given these observations, it was realized that both Hotel Benilde and The Bayleaf will not be able to secure the privacy and confidentiality of the 2017 Productivity Olympics-National Judging, which is essential to the integrity and credibility of the competition. Undue favor and advantage would have been given to finalists who would have overheard the selection proceedings and presentation of the other MSME finalists who were screened before them, thereby compromising the fairness of the competition. > In view thereof, entering into a contract with Hotel Benilde or The Bayleaf which because of its design, would have compromised the award's fairness, confidentiality, integrity and credibility failing to serve its purpose of encouraging enterprises to believe, trust and join the 2017 Productivity Olympics > Finally, we hope for a reconsideration on the need to recover from concerned agency officials the amount of P85,600 considering that they faithfully discharged their functions to serve the interest of the organization and that the same was paid to Hotel Jen to successfully carry out the national judging process of the Productivity Olympics. > A follow-up letter dated 29 August 2018 is sent to Auditor Baculi reiterating request for reconsideration of its audit findings based on the abovementioned actions taken.
CAAR 2017 p.45		Delayed/Non-submission of Financial Reports, Contracts/ Purchase Orders and Other	The delayed or non-submission of the monthly Bank Reconciliation Statements (BRS), Monthly Report on Fuel Consumption and Official Travels, Purchase Orders (POs), Disbursements Vouchers (DVs), other Financial Reports and their supporting documents as required under existing law, rules and regulations, precluded the conduct of timely review and audit as well as determining the propriety of payments for financial transactions.	The Management of concerned offices agreed to: <ul style="list-style-type: none"> a) Direct the Disbursing Officer, Accountant Designate and all concerned officials and employees to enforce periodic submission of financial reports and contracts within the prescribed period to facilitate timely review and evaluation; b) Strictly comply with the pertinent rules and regulations governing submission of reports to the Office of the Auditor; c) Communicate with the Manager of the depository bank for the release of the monthly bank statement to be able to prepare and submit BRS on its most useful time; and d) Establish a sound internal control system thru segregation of duties and maximize utilization of personnel. 	a) Direct concerned officials and employees to submit all financial reports and contract within the deadline.			Implemented		<ul style="list-style-type: none"> > RTWPB III - Copy of Purchase Order submitted on Mch 8, 2018 > RTWPB NCR - In response to the non-compliance, the undersigned instructed the designated staff to regularly submit the said reports and observe strict compliance with COA's requirements. > RTWPB XIII - The Accountant, Budget Officer and Cashier designate adhere the timely submission of the financial reports together with DVs/payrolls/IEVs and its supporting documents. > RTWPB IX - Keep on requesting and/or follow-up until we get the copy of snap shot 	
CAAR 2017 p. 48	RTWPB 8	Non-compliance with law, rules and regulations	Non-compliance with the provisions of pertinent rules and regulations affecting the Agency's operations and financial transactions rendered doubtful the accuracy and integrity of financial information, as well as transparency accountability and public monitoring.	RTWPB IV-A Require the accountant to disclose in the notes to FSs all material financial information appearing in the FSs. RTWPB IV-B a) Require accountable officers to settle their respective obligations amounting to P22,136.89; and b) Require all concern to inform immediately the Auditor in writing of such loss of property within the prescribed period for future occurrence of the situation. RTWPB VIII To separate Accounting functions to ensure that order in check and balance is attained, internal control system is strengthened and personnel performance is made effective and efficient. RTWPB XIII Ensure full implementation of the ExMDPS in the payment of Accounts Payable.	a) Accountant to disclose in the notes to financial statements all material information			Implemented		<ul style="list-style-type: none"> > RTWPB IV-A - the material information appearing in the face of the financial statement will be disclosed in the subsequent notes to financial statement. Adjustments of errors and journal entry voucher for overstated ICT was made in May 2018. > RTWPB IV-B requested the Audit Team to give the concerned officials others options such as replacing the lost equipment by the same brand and model or pay the amount of lost equipment at the present assessed value or in the residual value; concerned officials shall pay the amount of P22,136.89, the depreciated value of the properties at the time of loss. > RTWPB XIII - Management replied that most of the transactions that are still under Advice of Checks Issued and Cancelled (ACIC) are from government partners, namely: GSIS, PHILHEALTH BCWD and BOT. Moreover, some external creditors preferred the use of checks as mode of payment and others declined to open an LBP account which the office has no control with. But still the management will ensure compliance of the DBM Circular Letter 2013-16 by notifying the above-mentioned creditors regarding this audit observation. 	
CAAR 2017 p.49	RTWPB 6	Incomplete documentation of financial	Various disbursements totaling P1,586,218.96 including payments for office supplies, repairs, extraordinary	The Management of the NWPC Main and the concerned RTWPBs require/instruct the: <ul style="list-style-type: none"> a) Concerned personnel and officials to submit the 	a) Require the concerned personnel to submit complete documents of all disbursements			Implemented		<ul style="list-style-type: none"> > NWPC Main - The required document to support the disbursements for the payment of the purchase of office office supplies, repairs and maintenance and replenishment of PCF Official that there are no 	

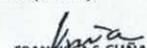
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		transactions	and miscellaneous expenses, terminal leave benefit and replenishment of PCF and miscellaneous expenses, terminal leave benefit and replenishment of PCF were not supported with documentation as required by existing government laws, rules and regulations, thus, casts doubt on the propriety of expenditures	required documents/reports to establish the propriety, reasonableness and regularity of the disbursements; and b) Accountants to check that all disbursements are supported with necessary and relevant documents prior to processing of DVs for payment to ascertain validity and propriety of expenditures	b) Accountant to check completeness of supporting documents prior to processing of DVs					sub-dealers selling at lower prices and for which no suitable substitute can be obtained at more advantageous terms to the government, the same shall be compiled for CY 2018 transactions complied for CY 2018 transactions. It has already directed the PCF Custodians to ensure strict compliance with the accounting policies, rules and regulations in handling their PCF accountabilities as prescribed under the GAM. Moreover, the Accounting Unit updated its checklist regarding the deficiencies pointed out to ensure that all paid disbursements are supported with complete document as required under the existing laws, rules and regulations. > RTWPB NCR - In line with COA's observations and findings, the required documents have already been submitted. The Designated Accountant updated the checklist on the deficiencies raised to ensure that all paid disbursements are supported with complete documents as required under the existing laws, rules and regulations. The undersigned has already instructed the Petty Cash Fund Custodian to observe strict compliance with the accounting policies, rules and regulations in handling the PCF accountabilities as prescribed under Section 35 (a) and 37 Chapter 6, Volume I of the GAM prescribed through COA Circular No. 2015-007 dated 22 October 2015. > RTWPB IV-B - The Management has already submitted the above-mentioned documents to the Office of the Auditor during the exit conference. They committed to strictly adhere to the rules and regulations requiring complete documentations on claims for government funds to establish validity, propriety and legality of the transactions and avoid occurrence of the same in the future.	
CAAR 2017 p.52		Gender and Development (GAD)	The Gender and Development (GAD) activities contained in the GAD Accomplishment Report (GAD AR) with P9,494,000.00 fund utilization, which although exceeded the five percent requirement under the FY 2017 GAA, were not all backed up by the GAD Plan and Budget (GPB) as there are accomplishments with no fund allocation and vice versa; thus, the GAD issues being addressed/GAD related activities being implemented were not clearly defined.	The Management to prepare and submit a: a) well-defined GPB that incorporate a more detailed planned GAD related projects/ activities so that there will be more correlation between the GPB and the GAD AR in addressing GAD issues and concerns; and b) revised GPB after the enactment of the fiscal year's GAA to adjust the GAD fund allocation that will conform with the five percent minimum requirement of said GAA and so that up-to-date gender issues are incorporated in the GPB.	Coordinate with PCW on the preparation of GAD Plan and Budget			Implemented		Coordinated with PCW on the annual submission of GAD Plan and Budget (GPB) for a more detailed planned GAD related projects/activities using the HGDG tool.	
CAAR 2017 p.57		Senior Citizens and Differently-abled	Three RTWPBs implemented plans, programs and projects that addressed the concerns of Senior Citizens and Persons with Disability (PWD) pursuant to Section 31 of the General Provisions of the FY 2017 GAA.	The Management NWPC and other RTWPBs were commended for complying Section 36 of the General Provisions of the FY 2017 GAA in implementing their programs and activities related to Senior Citizens and PWDs; and we recommended that the Management of the other RTWPBs integrate in the Agency's regular activities, plans, programs, and projects intended to address the concerns of elderly and differently-abled persons.	Continue implementing programs and activities related to Senior Citizens and PWDs and require other RTWPBs to integrate activities and programs to address the matter.					Positive AOM	
CAAR 2017 p.58		Compliance with Tax Laws	Except for the prior year's NWPC Main balance of P608,474.31, which is still being reconciled/verified and the unremitted taxes withheld by RTWPBs II and VI amounting to P106,008.46 and P3,383.59, respectively, the Agency had substantially complied with the revenue regulations on	The Management continue to ensure strict compliance with the provisions of EO No. 651. NWPC Main and RBs II and VI Direct their Accountants to exert more effort to review and reconcile the negative balances of the Due to BIR account and effect the necessary adjustments.	a) Strict compliance with the provision of EO No. 651 b) Accountant to continuously reconcile the negative balances of the Due to BIR account and effect the necessary adjustments once reconciled			Partially Implemented		NWPC Main - Management committed in ensuring strict compliance with the provisions of EO No. 651. With regards, to prior year's negative and un-reconciled balances of the Due to BIR account, the Accountant is in the process of reviewing the negative balances and will effect the necessary adjustments once reconciled.	
CAAR 2017 p.59		Compliance with the GSIS Act of 1997	For CY 2017, the NWPC - Main and its 16 RBs deducted properly from its employees their Government Service Insurance System (GSIS) contributions and remitted the same immediately to the GSIS together with the government share in accordance with RA No. 8291 or the GSIS Act of 1997.	The Management to continue strict compliance with the provisions of RA No. 8291.	Strict compliance with the provisions of RA No. 8291					Positive AOM	
CAAR 2017 p.61	Financial and Compliance Audit	Compliance with Pag-ibig Premium and Loans Amortization Deductions	Except for P28,586.32 prior year's account balance of NWPC Main in which Accountant was unable to identify its nature, the Pag-IBIG premium contribution and loan amortization of NWPC Main and its RTWPBs personnel had been deducted from them and were remitted	The Management to continue to comply strictly with RA No. 9679 and that the Accountant of NWPC Main exert extra effort in reviewing and reconciling the beginning balance of the Due to Pag-IBIG Account and effect the necessary adjustments.	a) Strict compliance with the provisions of RA No. 9679 b) The Accountant to review and reconcile the beginning balance of the Due to Pag-IBIG account and effect the necessary adjustments.			Partially Implemented		The beginning balance was set-up in the books on March 2006 as "for reconciliation." Nonetheless, the Accountant will exert more effort to review and reconcile the balance of the Due to Pag-IBIG account and effect the necessary adjustments.	

Certified Correct by:


MARIA CRISelda P. SY
Executive Director IV

Prepared by:


FRANCISCA C. GUINA