

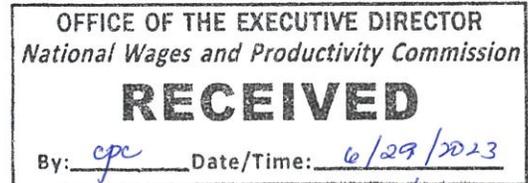


REPUBLIC OF THE PHILIPPINES
COMMISSION ON AUDIT
Commonwealth Avenue, Quezon City

**NATIONAL GOVERNMENT AUDIT SECTOR
CLUSTER 5 – EDUCATION AND EMPLOYMENT**

June 26, 2023

Ms. MARIA CRISELDA R. SY
Executive Director
National Wages and Productivity Commission
Malate, Manila



Dear Executive Director Sy:

We are pleased to transmit the Consolidated Annual Audit Report on the National Wages and Productivity Commission for Calendar Year 2022 in compliance with Section 2, Article IX-D of the Philippine Constitution and Section 43 of the Presidential Decree No. 1445, the State Audit Code of the Philippines.

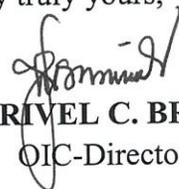
The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs) to: (a) ascertain the level of assurance that may be placed on management's assertions on the financial statements; (b) determine the propriety of transactions as well as the extent of compliance with applicable laws, rules and regulations; and (c) determine the extent of the implementation of prior year's audit recommendations. We believe that the audit provides a reasonable basis for rendering an unqualified opinion on the fairness of the presentation of the financial statements.

The attached report consists of the Independent Auditor's Report, Audited Financial Statements, Observations and Recommendations, and the Status of Implementation of Prior Year's Audit Recommendations which were discussed with the concerned Management officials and staff.

We request for a status report on the actions taken on the audit recommendations within 60 days from the date of receipt of the report hereof pursuant to Section 97, General Provisions of the General Appropriations Act of Fiscal Year 2022 (Republic Act No. 11639), using the attached Agency Action Plan and Status of Implementation (Annex A), copy furnished the Department of Budget and Management, the Speaker of the House of Representatives, the President of the Senate of the Philippines, the House Committee on Appropriations and the Senate Committee on Finance.

We express our appreciation for the valuable support and cooperation extended to the Audit Team by the officials and staff of the Agency.

Very truly yours,


MARIVEL C. BROÑOLA
OIC-Director IV