



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

CIRCULAR

No : 2017-002
Date : OCT 25 2017

TO : All Heads of Departments, Bureaus, Offices, Agencies and Instrumentalities of the National Government, Heads of the Local Government Units, Managing Heads of Government-Owned and/or Controlled Corporations, COA Assistant Commissioners, COA Directors, COA Auditors, and All Others Concerned

SUBJECT : Clarification of Commission on Audit (COA) Circular No. 2016-002 dated May 31, 2016 on the Updates on Prescribing the Revised Guidelines and Documentary Requirements for Fund Transfers in relation to COA Circular No. 2012-001 dated June 14, 2012, on the Revised Guidelines and Documentary Requirements for Common Government Transactions

Commission on Audit (COA) Circular No. 2016-002 dated May 31, 2016 specifically amended Item 3.1.1 of COA Circular No. 2012-001, to the effect that the post-audit of disbursements of transferred funds shall no longer be required before the release of additional funds to the Implementing Agency (IA).

Accordingly, the following clarifications are made:


1. The Auditor of the IA shall no longer be required to issue a certification on the post-audit of the Report of Checks Issued and Report of Disbursements under Item 3.1.1 of COA Circular No. 2012-001;
2. The Auditor of the IA shall no longer be required to issue a corresponding Credit Notice as a prerequisite for the liquidation of the cash advance under Item 3.1.3 of COA Circular No. 2012-001; and
3. The Auditor of the IA shall furnish the Accountant and the Auditor of the Source Agency, Notices of Disallowance, and subsequent audit decisions issued, if any, on the results of audit of disbursements of the cash advance, for reference and recognition in the books of accounts, to restore accountability of the IA upon finality of the audit decision.


This Circular shall take effect immediately.

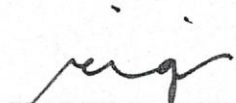


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