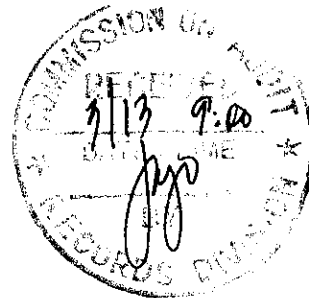




Republic of the Philippines
COMMISSION ON AUDIT
Commonwealth Avenue, Quezon City, Philippines



MEMORANDUM

No. 2015-004
Date: MAR 10 2015

FOR : All Assistant Commissioners, Directors, Supervising Auditors, Audit Team Leaders and All Others Concerned

SUBJECT : Prescribing the Use of the Guidelines on the Audit of Foreign-Assisted Projects for National Government Agencies, Local Government Agencies and Government-Owned and/or Controlled Corporations

A. RATIONALE

Government agencies in charge with the management, supervision and execution of foreign-assisted projects (FAPs) have streamlined their existing system of managing FAPs.

In line with COA's thrust of promoting organizational efficiency, this Manual aims to guide the auditors in understanding the systems in place for managing FAPs, thus, effectively undertake audit thereof.

B. COVERAGE

The manual shall be used by all audit teams in the national, local and corporate government agencies which implement FAPs. The guidelines provide the generic audit programs for specific risks identified. Audit Teams are encouraged to devise and supplement the guidelines with appropriate audit procedures deemed necessary to attain the objective to address other risks identified.


C. REPEALING CLAUSE

All issuances inconsistent with the Guidelines on the Audit of Foreign-Assisted Projects are hereby superseded, amended or modified accordingly.

D. EFFECTIVITY

This memorandum shall take effect immediately.




HEIDI L. MENDOZA
Commissioner
Officer-in-Charge