

AUDIT COMMITTEE ACCOMPLISHMENT FOR CY 2023 – Work Done and Issues Addressed

Meeting Date	WORK DONE	ISSUES ADDRESSED
January 19, 2023	Recommended the sourcing of fund for the implementation of Administrative Order No. 3 – Authorizing the grant of gratuity pay up to a maximum of Php 5,000.00 for fiscal year 2022 to contract of service and job order workers in the government	To comply with AO No. 3
March 8, 2023	Recommended to the Board the transmittal of Financial Statements of PNCC for the period ended December 31, 2022 to COA for auditing.	To comply with the requirements of statutory audit COA
April 18, 2023	Reviewed the report on valuation of Investment Properties	To explore possibilities of maximizing the rental value of investment property
May 25, 2023	Reviewed the first quarter financial report and directed the Management through the Corporate Controller to prepare and render a monthly financial status	To evaluate and make suitable economic decisions by comparing past and current performance and predict future performance and growth of the company
July 20, 2023	Recommended to the Board the approval of supplemental budget to defray the proposed Three-Year Vehicle Re-fleeting program	To comply with DBM MC No. 2022-01
August 9, 2023	Reviewed the second quarter financial report	To evaluate and make suitable economic decisions by comparing past and current performance and predict future performance and growth of the company
November 15, 2023	Reviewed the third quarter financial report	To evaluate and make suitable economic decisions by comparing past and current performance and predict future performance and growth of the company
November 29, 2023	Recommended to the Board the approval of supplemental budget to satisfy the monetary judgment award	To comply with the COA decision on money claim filed by Superlines Transportation Co., Inc.

December 20, 2023	Reviewed the rental income and expenses of FCA Property – Seaside Dampa	
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