



Republic of the Philippines
National Electrification Administration
 Quezon City

27 January 2009

MEMORANDUM No. 2009-001

TO : ALL ELECTRIC COOPERATIVES

SUBJECT : Amendment of Color Coding of Audit Reports

Relative to NEA Memorandum No. 2006-016 of 26 June 2006, the "Green" color coding of Audit Reports will be changed to "Purple" to avoid confusion with the Color Coding of the overall performance of the ECs.

Existing Amendment

- | | | | |
|-------|--------|---|---|
| Red | - | - | Observations/findings are considered gravely adverse to good management |
| Green | Purple | - | Findings are moderately adverse, and with procedural lapses that need immediate correction. |
| Blue | - | - | Findings are minor with some procedural lapses that need to be corrected immediately. |

Also, the following are the distribution of the final audit report:

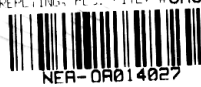
- | | | |
|--------------------------------|---|--------|
| 1. EC Board | - | 1 copy |
| 2. General Manager | - | 1 copy |
| 3. Finance Manager | - | 1 copy |
| 4. Internal Auditor | - | 1 copy |
| 5. Union/Association President | - | 1 copy |

For your guidance.

Edita S. Bueno
EDITA S. BUENO
 Administrator

NATIONAL ELECTRIFICATION
 ADMINISTRATION

IN REPLYING, PLEASE REFER TO: #OR014027



NEA-OR014027

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 1/28/09