



19 March 2015

**MEMORANDUM No. 2015-006**

**TO : ALL ELECTRIC COOPERATIVES (ECs)**

**SUBJECT : Conduct of Government-wide Performance Audit of Funds Intended for Loans/Grants/Subsidies Released by NEA to Various ECs Covering the Period from January 1, 2012 to December 31, 2014 by a COA Team Constituted under COA Office Order No. 2015-068 dated January 30, 2015**

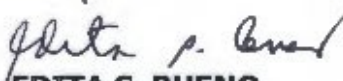
Please be informed that the Commission on Audit constituted a team composed of personnel from the Special Audits Office, Special Services Sector to conduct government-wide performance audit of funds intended for loans/grants/subsidies including funds for and released to electric cooperatives by NEA, and utilization thereof by the ECs.

The audit shall be undertaken within 180 working days and shall cover the following:

1. Review and evaluation of loans and subsidy funds allocation and releases to ECs from January 1, 2012 to December 31, 2014, and their utilization
2. Validation of various programs and projects implemented out of such funds by the ECs

In this regard, the team will tentatively visit concerned ECs starting April to inspect/validate physical accomplishment and impact of the project. You are therefore enjoined to ensure the availability and completeness of documents, and provide any assistance that are needed in the conduct of the audit.

For compliance.

  
**EDITA S. BUENO**  
Administrator

NATIONAL ELECTRIFICATION ADMINISTRATION  
Office of the Administrator



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