

CLARK INTERNATIONAL AIRPORT CORPORATION

AGENCY ACTION PLAN AND STATUS OF IMPLEMENTATION

Audit Observation and Recommendations

For the Calendar Year 2016

As of December 31, 2017

AOM No.	Audit Observations	Audit Recommendations	Agency Action Plan				Status of Implementation	Reason for Partial/Delay/ Non-Implementation If Applicable	Action Taken / action to be taken
			Action Plan	Person/ Dept. Responsible	Target Implementation Date				
					Start	End			
2017-001	The preparation of the Financial Statements for the year ended December 31, 2016 was not in accordance with the provisions and guidelines on the conversion of accounts to the Revised Chart of Accounts (RCA) for Government Corporations as prescribed under COA Circular No. 2016-006 dated December 29, 2016	a. Comply with the guidelines of COA Circular No. 2016-006 dated December 29, 2016 on the preparation of Financial Statements for Calendar Year (CY) 2016; b. Make the proper conversion of the accounts into the Revised Chart of Accounts for Government Corporations (GCs) and submit to the COA Auditor the related copies of Journal Entry Voucher (JEV) for the said conversion. Be guided by the Matrix on the	1. Accounting Department to implement the recommendations of COA and the pertinent provisions of the circular.  2. CIAC to attend seminar on the conversion of accounts to the Revised Chart of Accounts for GOCC classified as Government Business Enterprise pursuant to COA Circular No. 2016-009	Accounting Department  Accounting Department			Implemented		The Accounting Department has already reflected the revised chart of account as prescribed by COA Circular No. 2016-006 in the November 2017 financial statements.

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		<p>Conversion of Accounts of the Philippine Government Chart of Accounts (PGCA) to RCA for GCs;</p> <p>c. Ensure that careful analysis of the General Ledger (GL) and Subsidiary Ledger (SL) accounts are properly made before the conversion, particularly for SL accounts in the PGCA that are classified as GL accounts in the RCA and additional / modified accounts as prescribed.</p>							
2017-004	The correctness of the Property, Plant and Equipment (excluding Buildings, Building Improvements, Land Improvements and Construction in Progress) as of December 31, 2016 with a total cost of P2,025,751,454.53 and	a) Human Resources Management Office and Property Office to (i) review whether there is enough personnel assigned in the Property Department to	Accounting and Property Department were able to verify partly the unreconciled balance of the Property, Plant and Equipment.  All items for adjustment or correction, as per	Property and Accounting Department			Implemented	Only 2% or an equivalent of P11.46M remained as unreconciled amount. Prospectively, reconciliation will be conducted on an annual basis after the inventory count and prior submission of the report	

