



# **KASAGANA-KA Mutual Benefit Association, Inc.**

**KMBA Audit Committee Meeting**  
**5 Matimpiin St. Pinyahan, Quezon City**  
**Via ZOOM**  
**Feb 9, 2022 10:00 am**

## **Attendees:**

### Audit Committee:

- |                           |   |
|---------------------------|---|
| 1. Philip Arnold P. Tuaño | -Committee Chairman, Independent Board Member |
| 2. Atty. Gettie Sandoval  | -Committee Member, Independent Board Member   |
| 3. Emelda Castro          | -Committee Member                             |

### Management and Staff

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|---------------------|-------------------------|
| 4. Randy E. Laresma | -Internal Audit Manager |
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Topic	Discussion
<b>Call to order</b>	The meeting started at 10:00 am
<b>Presentation of the Internal Audit Report on PPE Audit</b>	<p>IAM Randy presented to the Audit Committee the result and the audit report of the Internal Audit Services (IAS) on Property, Plant, and Equipment (PPE) Audit. Committee Chair Randy asked if the management had already acted on the presented recommendations. IAM Randy responded that the management immediately acted on the IAS recommendation upon the receipt of the Internal Audit report. Also, the IAS will perform a follow-up audit on PPE, as it is included in the 2022 IA Plan, in order to ensure that the management actions were taken.</p> <p>The Committee accepted the audit report on PPE Audit.</p>
<b>Presentation and Approval of the Annual Internal Audit Plan for 2022</b>	<p>IAM Randy presented to the audit committee the Internal Audit Plan for the year 2022. The IA activities of the plan were clustered and presented quarterly. The objectives of the IA plan are to check the effectiveness of KMBA's operations and processes including its digital transactions, to monitor the effectiveness of the internal controls in place, and to review compliance with regulatory bodies. Moreover, IAM Randy added that the IA activities are aligned with the focus areas of the KMBA's plan.</p> <p>Atty. Gettie asked if there are any unfinished IA activities that was planned in the previous year. IAM Randy mentioned that two (2) IA activities (Payroll management and Claims Audit) were not able to performed due to a limited no. of staff. However, these activities are included in this year's audit plan.</p> <p>The committee approved the Annual Internal Audit Plan 2022.</p>
<b>Adjournment</b>	There being no other matters to discuss, the meeting ended at 11:00 am.