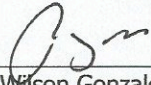


Policy No:	ADM-POL-AUD-0003
Policy Title:	Policy on Audit of Expenditures
Implementation Procedure:	ADM-POL-AUD-0003 Procedure on Audit of Expenditures
Date of Issuance:	S.Y. 2010-2011
Effectivity:	S.Y. 2010-2011 to present
Page Number:	One (1)
Office of Origin: (Policy Expert)	Audit Services Department
"Supersedes" Notification:	
Purpose of Policy:	This policy aims to detail the Colegio's policy in conducting the review of the Expenditures cycle.
Detailed Policy Statement:	<p>As an element of the Colegio's core business functions, the expenditure shall be audited every two to three years using a risk-based approach.</p> <p>As a core business process, a General Overview for Expenditure cycle shall be performed by the Audit Services Department. For complete scope of the general overview the following areas shall be covered:</p> <ul style="list-style-type: none"> <li>• Financial</li> <li>• Business Process</li> <li>• Information System</li> <li>• Compliance to the rules, procedures, practices, laws, etc.</li> <li>• Operational Effectiveness &amp; Efficiency</li> </ul>
Applicability:	All offices
Policy Approval Authority:	Director of the Audit Services Office
Related Policies or References	
Definition:	
Prepared by	Audit Services Office
Approved by:	 <hr/> Mr. Wilson Gonzales
Date of Approval	