



# AGENDA 7.3

## FINANCIAL AUDIT

Presented by : PCU

Executing Partners	Date of Received	Progress	Note
Malaysia	5 April 2021	Final Audit Report completed	
Cambodia	15 July 2021	Final Audit Report completed	
Philippines	29 July 2021	Final Audit Report completed	
Viet Nam	23 August 2021	Confirmed Bank Statement	No expenditure in 2020
Indonesia	23 August 2021	Final Draft Audit Report	Finalizing process
Thailand	By Mid-September 2021	DOF/TH Internal audit completed, External Audit is scheduled on 7-9 Sept. 2021	
SEAFDEC/PCU	Expected by the end of September 2021	In progress	For Consolidated Audit Report

Executing Partners	Name of Audit Firm
Cambodia	Fides Services Cambodia
Indonesia	KAP DR. Bambang Sudaryono dan Rekan
Malaysia	Adib Azhar & Co
Philippines	Commission on Audit (COA)
Thailand	P&A AUDIT COMPANY LIMITED
Viet Nam	N/A
PCU for Consolidated Financial Statements	P&A AUDIT COMPANY LIMITED

Executing Partners	Name of Audit Firm
Cambodia	Fides Services Cambodia
Indonesia	KAP DR. Bambang Sudaryono dan Rekan
Malaysia	Adib Azhar & C
Philippines	Commission on Audit (COA)
Thailand	P&A AUDIT COMPANY LIMITED
Viet Nam	N/A
PCU for Consolidated Financial Statements	P&A AUDIT COMPANY LIMITED



Activity	2021			2022									2023								
	Q4			Q1			Q2			Q3			Q4			Q1			Q2		
	10	11	12	1	2	3	4	5	6	7	8	9	10	11	12	1	2	3	4	5	6
Confirm and submit Proposal/TORs for Audit Service of 2021 and 2022*		Yellow																			
Approved Proposal/TORs			Red																		
Conduct the financial Audit				Yellow	Yellow	Yellow															
Submit 2021 Audit Report						Red															
Audit for financial Statements							Yellow	Yellow	Yellow												
Submit 2021 Consolidated Audit Report									Red												
Confirm and submit Proposal/TORs for Audit Service of 2022 **														Yellow							
Approved Proposal/TORs															Red						
Conduct the financial Audit																Yellow	Yellow	Yellow			
Submit 2022 Audit Report																		Red			
Conduct the Consolidated Audit for financial Statements																			Yellow	Yellow	Yellow
Submit 2022 Consolidated Audit Report																					Red

\* based on the past practices, some country submit the proposal covering the whole two-years period

\* for some country that submit the proposal annually for conducting the Audit Report

## **ACTIONS BY THE PROJECT STEERING COMMITTEE:**

- The Committee is requested to note the progress of the financial audit report for 2020 and share on challenges facing by the country for better improvement.
- The Committee is also requested to consider and support the proposed timeline for conducting the financial audit in 2021 and 2022 calendars.