

Audit Observation Form



Office: Business Development Department

Clause	Observation/Question	Category			Audit Evidence	Remarks
		C	OFI	NC		
	Business Research Division is doing extensive and careful investigation/examination of non-operating assets by undertaking profiling, appraisal and titling activities to increase the assets' potential and possible financial viability. It is worthy to note that despite limited manpower the unit is able to perform multiple assignments most importantly the Business Development plans.	X			Issue-based briefer, Criteria for Selection, Business Plans	
	The department, is providing critical support activities for the organization (e.g. design for individual websites, promotional materials, info materials, annual reports, ad-hoc committees – investment, joint venture, etc.). The support activities and outputs delivered prove to be essential for the development of corporate image.	X			Websites, Promotional and Info Materials, Minutes	
	A significant amount of time, manpower and financial resource (budget) of the department are used for supplemental tasks. Consider including these tasks in the OPCR and departmental BSC for management evaluation and possible policy-making reference.		X			
	Consider revising the BUDD.WI.02 – Titling. Initial process is not being practiced “The list embodied in a memorandum addressed to the Titling Committee is forwarded to the BRD Division Manager for review and affixes his/her initial”. MOM instead of Memo was provided for the Titling committee.		X		BUDD.WI.02 Minutes of Meeting - Titling Committee	

Prepared by:

M.B. Caluya/M.V. Orenca

Conformé:

Ma. Evelyne A. Francisco