



Republic of the Philippines  
**COMMISSION ON AUDIT**  
Commonwealth Avenue, Quezon City, Philippines

**CIRCULAR**

No : 2016-002  
Date : MAY 31 2016

**TO** : All Heads of Departments, Bureaus, Offices, Agencies and Instrumentalities of the National Government, Heads of Local Government Units, Managing Heads of Government-Owned and /or Controlled Corporations, COA Assistant Commissioners, COA Directors, COA Auditors and All Others Concerned

**SUBJECT** : Updates on Prescribing the Revised Guidelines and Documentary Requirements for Fund Transfers

This Circular is issued to update the revised guidelines and documentary requirements for fund transfers to implementing agencies prescribed under COA Circular No. 2012-001 dated June 14, 2012.

In line with the Commission's commitment to safeguard public funds against misuse, and at the same time, to be an enabler of government programs and projects, the submission of the Certification by the Accountant that funds previously transferred to the Implementing Agency (IA) has been liquidated, post audited and accounted for in the books as part of the documentary requirements for fund transfers stated in Item 3.1.1 of COA Circular No. 2012-001 is hereby amended to read as follows –

“Certification by the Accountant that funds previously transferred to the Implementing Agency (IA) has been liquidated and accounted for in the books.”

The post-audit of transactions is not a prerequisite to the succeeding release of funds.

The Auditors concerned shall continue to audit projects and transactions of the implementing Agencies using Risk Based Audit Approach.

This Circular shall take effect immediately.



COMMISSION ON AUDIT  
OFFICE OF THE COMMISSION SECRETARIAT



**MICHAEL G. AGUINALDO**  
Chairperson

**JOSEFA FABIA**  
Commissioner

**ISABEL D. AGITO**  
Commissioner