

Audit Committee
2024 Accomplishment

- Endorsed to the Social Security Commission (SSC) the Report on the Assessment of SSS Internal Control System, the Reports on the Inventory of Procurement Contracts, the revisit of Office Order No. 2023-027 to align it with Section 34.3 of the RIRR of RA 9184 on the verification, validation, and ascertainment of all statements made and documents submitted by the bidder with the Lowest Calculated Bid, and the revised/amended Guidelines in the Conduct of Bid and Post-qualification Evaluation to the SSC, as the HoPE, for approval prior to issuance, and the Report of the Statistics and Data Analysis Department on 80,199 active members aged 120 years old and above with average age of 122 years old.
- Defined the responsibilities and maximized the audit activities of the Internal Audit Service Group:
 1. Completed Targets and Deliverables based on the 2024 Approved Audit Plan
 - a. Strategic Deliverables

Deliverables	Measure	Target	Actual Accomplishment/ Remarks
1. Achieve an efficient and effective internal audit service			
1.1 Develop and implement a risk-based audit plan	Risk-based audit plan developed	January 2024	100% completed Risk-based audit plan approved on 7 December 2023 and implemented in January 2024
1.2 Conduct audits/ assignments within the target date	Audits/assignments completed within the target date	50% of audits/ assignments completed within the target date	83% of audits/ assignments completed within target date (35 out of 42)
2. Enhance the continuous improvement of audit processes			
2.1 Implement Internal Audit Management System (IAMS)	Provision of all required data by IASG to the supplier and coordination with ITMG necessary for the customization, installation and configuration of the IAMS.	100% provision of all required data by IASG to the supplier and coordination with ITMG necessary for the customization, installation and configuration of the IAMS.	100% completed Provided requirements to the supplier and coordinated with ITMG for the necessary customization, installation and configuration of the IAMS.
2.2 Enhancement of Procedures/ Standards on the Assessment of Internal Control System (ICS)	Enhanced assessment of ICS	December 2024	100% completed Enhanced the Internal Control Checklist – General Controls completed on 03 May 2024 <ul style="list-style-type: none">• Revised control attributes• Assigned point system for control attributes

Deliverables	Measure	Target	Actual Accomplishment/ Remarks
3. Develop a sustainable and highly skilled audit team			
3.1 Continuous professional development	No. of auditors who attended the training	100% of auditors	100% completed All auditors attended various trainings
3.2 Adoption of standards by phase – Internal Auditing Standards for the Philippine Public Sector (IASPPS) in compliance with COA’s directive for adoption and conduct of assessment in 2025.	Phase I-completed <ul style="list-style-type: none">Self-assessment on the readiness to adopt the IASPPS.Formulation of action plans to address the gaps and deficiencies based on the result of self-assessment.	September 2024	100% completed on 19 July 2024 <ul style="list-style-type: none">Self-assessment on the readiness to adopt the IASPPS completed.Formulated action plans to address the gaps and deficiencies based on the result of self-assessment.
4. Increase the awareness of stakeholders on the value of internal audit service			
4.1 Conduct of IASG-Auditee’s Forum	No. of forum conducted	2x a year July and December 2024	100% completed Conducted Webinar Forum on Internal Audit on 02 July and 02 August 2024
4.2 Enhancement of the IAS Corner at the SSS Intranet – Inclusion of Comments Section	Enhanced IAS Corner	June 2024	100% completed Published the enhanced IASG Corner on 26 June 2024
5. Improve customer feedback rating			
5.1 Satisfaction Survey to the Audit Committee	Satisfaction Rating	Very Satisfactory	Very Satisfactory

- b. Core Functions
- Auditing of all work units, personnel, properties, programs, projects, activities, systems and processes of the SSS, is as follows:

Particulars	Completed	Ongoing	Total
Audit Projects	12	3	15
▪ Regular	9	3	12
▪ Special	3	0	3
Processes audited	35	13	48
Audited branches/offices/units			
▪ Main auditees	54	61	115
▪ Support auditees	38	8	46
Findings	157		
Recommendations	199		
Procurement Management Review (PMR)	27	0	27
▪ Post-Qualification Report	15	0	15
▪ Recommendation for Award	12	0	12

Regular Audits (as outlined in the Approved Audit Plan) and Special Audits (as instructed by the Audit Committee and/or the PCEO) were conducted in 2024. Of these, nine (75%) regular audits and three (100%) special audits were completed in CY 2024 while the three (25%) ongoing projects are for completion in 2025:

▪ Audit on the Implementation of Data Privacy Act of 2012
▪ Audit of Processes on Manual Verification of Contributions
▪ Audit of Database Clean-up

c. Other Assignment – Procurement Management Review

- Procurement Management Review of procurement projects based on the established threshold were also conducted and completed, as follows:

Procurement Management Review (PMR) of Procurement Projects	Processing Time		
	Target (No. of working days from receipt of request)	Actual	No. of Reports
Review of Post-Qualification Report with Approved Budget for the Contract (ABC) of above ₱7.5 Million	5 WDs	2.2 WDs	15
Recommendation for Award with contract amount of above ₱7.5 Million	3 WDs	1.75 WDs	12

2. Overall Contribution of Internal Audit in Managing the Organization’s Internal Control Deficiencies
- Recommendations were provided to address control deficiencies identified during the conduct of assessment of Internal Control System (ICS) for core processes and various support processes, such as:
 - Issuance/amendment of policies/procedures
 - Development/enhancement of systems
 - Systems documentation of various IT application systems
 - Increased compliance with policies and procedures
 - Increased consciousness on the importance of internal controls
 - Continuous compliance with procurement law, policies and procedures