



CHAMBER OF THRIFT BANKS

ATENELO



FINEX RESEARCH AND DEVELOPMENT FOUNDATION, INC.



## JOINT STATEMENT TO UPHOLD THE INDEPENDENCE OF THE COMMISSION ON AUDIT

21 August 2021

We, the undersigned private sector organizations, fully and wholeheartedly support the exercise by the Commission on Audit of its constitutional power, authority and duty "to examine, audit, and settle all accounts and expenditures of funds and properties" of the Philippine government.

Our Constitution gives the Commission the "exclusive authority to define the scope and promulgate rules of its audit and examination ...for the prevention and disallowance of irregular, unnecessary, excessive, extravagant, or unconscionable expenditures, or misuse of government funds and properties."

Our Constitution likewise imposes upon the Commission the constitutional duty "to submit an annual report" on its findings and "other reports as may be required by law." It is also required by law to publish its reports, consistent with the constitutional right of our people to information on matters of public concern, and be protected from inappropriate and unlawful use of public funds and property.

Our Constitution expressly provides that the Commission is an independent constitutional body. It envisions the Commission to be unhampered and be above any political and other forms of undue pressure. Due respect and attention must be

accorded to the Commission's exercise of its powers and discharge of its duties under the Constitution.

Such is the constitutional nature of the Commission, with the power and mandatory duty to serve as a robust check-and-balance on the power to disburse and use public funds and properties, ensure that effective controls are in place to protect government financial assets and properties, improve effectiveness and efficiency, and be a vital instrument against corruption and misuse of public funds and properties.

It is our solemn duty as a people to uphold at all times the independence of our Constitutional Commissions. Upholding their constitutional mandates goes beyond compliance with the law; it is an affirmation of the moral duty and social conscience that we owe to our people. Our Constitution, which every public official has sworn to uphold under pain of penalty, demands no less.

In these crisis times, we should be unwavering in supporting our government agencies tasked to protect our country from graft and corruption, which will aggravate the current pandemic-driven situation of widespread hunger, unemployment, uncertainty and undue hardship and suffering of our people.

AMERICAN CHAMBER OF COMMERCE OF THE PHILIPPINES, INC. (AMCHAM)  
ASSOCIATION OF CERTIFIED PUBLIC ACCOUNTANTS IN PUBLIC PRACTICE (ACPAPP)  
ATENEO DE MANILA UNIVERSITY  
ATENEO DE NAGA UNIVERSITY  
ATENEO DE ZAMBOANA UNIVERSITY  
CHAMBER OF THRIFT BANKS  
FILIPINA CEO CIRCLE  
FINANCIAL EXECUTIVES INSTITUTE OF THE PHILIPPINES (FINEX)  
FINANCIAL EXECUTIVES INSTITUTE OF CEBU INC. (FINEX CEBU)  
FINEX ACADEMY INC.  
FINEX RESEARCH AND DEVELOPMENT FOUNDATION, INC.  
FINTECH ALLIANCE PH  
GUILD OF REAL ESTATE ENTREPRENEURS AND PROFESSIONALS INC. (GREENPRO)  
INSTITUTE OF SOLIDARITY IN ASIA INC. (ISA)  
INTEGRITY INITIATIVE  
INTELLECTUAL PROPERTY ASSOCIATION OF THE PHILIPPINES (IPAP)  
INVESTMENT HOUSE ASSOCIATION OF THE PHILIPPINES (IHAP)  
JUDICIAL REFORM INITIATIVE (JRI)  
LICENSING EXECUTIVES SOCIETY PHILIPPINES (LESP)  
MAKATI BUSINESS CLUB (MBC)  
MANAGEMENT ASSOCIATION OF THE PHILIPPINES (MAP)  
PHILIPPINE INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS (PICPA)

PHILIPPINE COUNCIL OF ASSOCIATIONS AND ASSOCIATION EXECUTIVES (PCAA)  
PROCUREMENT AND SUPPLY INSTITUTE OF ASIA (PASIA)  
SHAREHOLDERS' ASSOCIATION OF THE PHILIPPINES (SHAREPHIL)  
SUBDIVISION AND HOUSING DEVELOPERS ASSOCIATION INC. (SHDA)  
TAX MANAGEMENT ASSOCIATION OF THE PHILIPPINES (TMAP)  
WOMEN'S BUSINESS COUNCIL PHILIPPINES (WBCP)  
XAVIER UNIVERSITY - ATENEO DE CAGAYAN