



Republic of the Philippines
COMMISSION ON AUDIT
National Government Sector
Cluster 5 – Education and Employment
Commonwealth Avenue, Quezon City

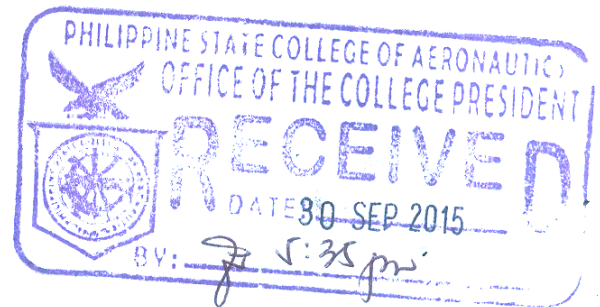
September 30, 2015

The CHAIRMAN

PhilSCA Board of Trustees
Commission on Higher Education
Higher Education Development Center Building
C.P. Garcia Street, U.P. Diliman

The PRESIDENT

Philippine State College of Aeronautics
Piccio Garden, Villamor Air Base
Pasay City



Sir :

We are pleased to transmit the Annual Audit Report on the Philippines State College of Aeronautics for Calendar Year 2014 prepared by the team headed by Ms. Elenita C. Abesamis, State Auditor V, as Audit Team Supervisor and Mr. Reynaldo B. Famorcan, State Auditor III, as Audit Team Leader-OIC, in compliance with Section 2, Article IX-D of the Philippine Constitution and Section 43 of Presidential Decree No. 1445, the Government Auditing Code of the Philippines.

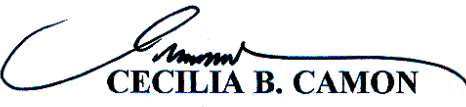
The audit was made to ascertain the propriety of financial transactions, compliance of the Agency with prescribed laws, rules and regulations and the fairness of presentation of the financial statements (FSs). Furthermore, the audit was conducted in accordance with Philippine Public Sector Standards on Auditing. We believe that our audit provides a reasonable basis for rendering a qualified opinion on the fairness of the presentation of the FSs.

The attached report consists of the Executive Summary, the Independent Auditor's Report, the audited Financial Statements, the Observations and Recommendations which were discussed with the concerned Management officials and staff, and the Status of Implementation of Prior Years' Audit Recommendations.

We request that this Office be informed of the actions taken on the audit recommendations within sixty (60) days from the date of receipt hereof, pursuant to Section 88 of the General Provisions of the General Appropriations Act of 2014 (RA No. 10633) using the attached Agency Action Plan and Status of Implementation (AAPSI) as required per COA Memorandum No. 2014-002 dated March 18, 2014.

We express our appreciation for the valuable support and cooperation extended by the officials and staff of the Agency.

Very truly yours,



CECILIA B. CAMON
Director IV