



COOPERATIVE DEVELOPMENT AUTHORITY

827 Aurora Blvd., Service Road, Brgy. Immaculate Conception, 1111 Cubao, Quezon City, Philippines

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MEMORANDUM CIRCULAR NO. 2020-21 Series of 2020

T O : ALL CONCERNED
SUBJECT : TRAININGS FOR COOPERATIVE EXTERNAL AUDITORS (CEAs) DURING COMMUNITY QUARANTINE

The Omnibus Guidelines on the Implementation of Community Quarantine in the Philippines, issued by the Inter-Agency Task Force (IATF) for the Management of Emerging Infectious Diseases, imposed limitations on the number of persons who may attend mass gatherings, based on the type of community quarantine the area/region was placed. In view of this, the following guidelines are hereby issued relative to the trainings required from applicants for accreditation as Cooperative External Auditor:

- a) The required trainings of applicants for accreditation as cooperative external auditors may be complied with through webinars to be conducted by the Philippine Institute of Certified Public Accountants (PICPA), in partnership with the Cooperative Development Authority (CDA);
- b) Training attendees may attend webinars to complete the required number of hours, which is 24 hours for initial accreditation and the same number of hours for renewal. The 1.5 equivalent number of units credited thereof is in accordance with the issuance of the Professional Regulation Commission (PRC) for every webinar applied for CPD units;
- c) For the webinars to be conducted for the prospective cooperative external auditors, the following topics may be offered:

| MAIN TOPIC | SUB TOPICS | EQUIVALENT NO. OF HOURS | EQUIVALENT NO. OF UNITS |
|---------------------------------------|---|-------------------------|-------------------------|
| Basics of Cooperatives | As provided under MC 2019-10 | 1.5 | 1.5 |
| Rules and Regulations on Cooperatives | <ul style="list-style-type: none"> • Salient Features of RA 9520 • IRR of RA 9520 • Salient Features of RA 11364 | 1.5 1.5 1.5 | 1.5 1.5 1.5 |
| Cooperative Audit | <ul style="list-style-type: none"> • Risk Based Audit • Audit Procedures • Proforma Financial Report/Working Paper | 1.5 1.5 1.5 | 1.5 1.5 1.5 |

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Management System
ISO 9001:2015



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| Internal Control System For Coops | ● Internal Audit | 1.5 | 1.5 |
| | ● Internal Control System For Coops | 1.5 | 1.5 |
| Cooperative Taxation | ● Joint Circular between CDA BIR (to be included as mandatory in Initial accreditation) | 1.5 | 1.5 |
| | ● Handling BIR Investigation for Coops | 1.5 | 1.5 |
| | ● Allowable and deductible expenses for cooperatives | 1.5 | 1.5 |
| | ● Value Added Tax (VAT) | 1.5 | 1.5 |
| | ● Withholding Tax | 1.5 | 1.5 |
| CDA Updates on Rules, Regulations and Issuances for Cooperatives | ● Memorandum Circulars issued by the CDA that Affect Financial Operations of the Cooperatives | 1.5 | 1.5 |
| | ● Allocation and Distribution of Net Surplus | 1.5 | 1.5 |
| Cooperative Accounting Peculiarities | ● Cooperative Accounting Peculiarities | 1.5 | 1.5 |
| Standard Chart of Accounts | ● Statement Of Fin. Condition | 1.5 | 1.5 |
| | - Asset Account | 1.5 | 1.5 |
| | - Liability & Equity Account | 1.5 | 1.5 |
| PERFORMANCE STANDARDS | ● Performance Audit | 1.5 | 1.5 |
| | ● Social Audit/CAPR | 1.5 | 1.5 |
| PFRF | ● PFRF for Cooperatives (MC 2015-06) | 1.5 | 1.5 |
| | ● Accounting for CSF Cooperatives | 1.5 | 1.5 |
| Governance and Ethics in Cooperatives | ● Governance and Ethics in Cooperatives | 1.5 | 1.5 |

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| PICPA Cooperative Day | | Maximum of 3 hours per day | Maximum of 3 units per day |
| Cooperative External Auditor's Forum | | Maximum of 3 hours per day | Maximum of 3 units per day |
| National and Regional Cooperative Forum (sponsored by CDA National and/or Regional Offices) | Forum is intended for cooperative external auditors | Maximum of 3 hours per day | Maximum of 3 units per day |

The topic on Basics of Cooperatives is mandatory for initial accreditation, while the rest of the topics may be applied for initial accreditation as CEA as well as for the renewal thereof;

- d) Certificates of Training issued for trainings attended through webinars shall be valid for five (5) years from the date of issue;
- e) If the applicant opts to attend trainings by physical attendance, the required 24 hours under MC 2019-10 shall be applied;
- f) Webinars which covered the above topics conducted during the pandemic but prior to the issuance of this Circular may be credited in order to give the CEAs a chance to complete their required 24 units;
- g) Conduct of trainings through webinar shall be valid and effective unless this Circular is modified or revoked accordingly.

Approved per CDA Board Resolution No. 277 dated October 7, 2020.

Issued this 27th day of October 2020.

For the Board of Directors:


ORLANDO R. RAVANERA
 Chairperson
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