

State Audit, Budgetary Appropriations and their Implications to Regulatory Governance

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With the change of leadership in 2010, a change in regulatory climate has been anticipated. Compliance with statutory requirements and administrative regulations was expected to be further reinforced to strengthen and support regulatory governance reforms through monitoring and control across the main branches of the government, providing symbiotic participation from the private sector and civil society. As defined by law, state audit is "the analytical and systematic examination and verification of financial transactions, operations, accounts and reports of any government agency for the purpose of determining their accuracy, integrity and authenticity and satisfying the requirements of law, rules, and regulations." It is a function conducted by the Supreme Audit Institution of the country, grounded on the values of integrity, transparency, and accountability. This article explores the relationship between the extent of budgetary appropriations profile across the national government agencies (NGAs), which includes the executive, legislative, judiciary, and constitutional commission, vis-à-vis the NGAs audit compliance profile.

Keywords: State Audit, Regulatory Governance, Budgetary Appropriations, Transparency

Introduction

State audit is a long standing function carried out by the Supreme Audit Institution of a country, which is the Commission on Audit (COA) for the Philippines. State audit, being a standard-setting type of regulation, is "the analytical and systematic examination and verification of financial transactions, operations, accounts, and reports of any government agency for the purpose of determining their accuracy, integrity and authenticity and the extent to which these satisfy the requirements of law, rules, and

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