



TOURISM INFRASTRUCTURE AND ENTERPRISE ZONE AUTHORITY

Club Intramuros Golf Course

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Oct 20, 2021

LOURDES D. BENITEZ

Supervising Auditor
Commission on Audit
TIEZA, Makati City

Thru: Mr. Jetro Nicolas F. Lozada
ACOO – Assets Management Sector

Atty. Ma. Teresa C. Alvarez
Manager, Operations Department

Dear Ma'am/Sir,

We are submitting herewith the updated Agency Action Plan and Status of Implementation to the Commission on Audit (COA) Audit Observation Memorandum for the calendar year 2020.

For your information.

Thank you.

Jose Ramon L. Ramos
Resident Manager

Ref	Audit Observation	Audit recommendation	Action Plan	Person/Dept responsible	Target Implementation		Status of Implementation	Reason for partial Delay / Non Implementation, if applicable	Action Taken / Action to be taken
Part II Page 3-4	11. Accuracy and existence of Property plant and equipment in the amount of P44,358 million could not be ascertained due non-reconciliation of the physical inventory results with the accounting and property records and non-dropping of unserviceable/waste assets.	20. We recommend and Management agreed to: 20.1 reconcile the physical inventory results with the accounting and property records, record adjustment in the book of accounts and require accountable officers to explain unaccounted variances and determine accountability if necessary 20.2 dispose and drop from the books accounts the reported unserviceable assets; 20.3 repair items reported as defective but repairable.	1. reconcile the physical inventory results with accounting and property records. 2. Disposal of the unserviceable assets and dropping from the books of accounts 3. repair of defective assets	Corporate Accounts Analyst and Property Custodian	From Jan-21	To 31-Dec-21	on going		reconciliation of physical inventory count with the accounting records and dropping of the unserviceable assets from the books
					Jan-21	31-Dec-21	on going		reconciliation of physical inventory count with the accounting records
				Property Custodian	Oct-21	31-Dec-21	on going		assessing assets for repair, preparation of Purchase Request for the procurement of repair/Replacement and/or materials
Part II Page 4-6	21. The accuracy and existence of inventories amounting to P1,425 million could not be ascertained due to irregular practices such as issuance of stocks without supporting documents, incomplete maintenance of stock cards, non-conduct of complete physical inventory, and consequently, non-reconciliation of inventory count with accounting and property records.	23. we recommend and management agreed to install internal controls in the handling and issuance of inventories as follows: 28.1 document issuances of stock and all adjustments with the required RIS and other supporting documents; 28.2 prepare the monthly report of issuance of supplies; 28.3 maintain complete stock cards for all inventories; 28.4 Conduct annual physical count of all inventories and prepare and submit a report on the physical count of inventories 28.5 reconcile the results of the inventory report with the accounting and property records 28.6 require the complete accounting of inventories by implementing recommendations a-e and/or through other actions deemed necessary by management determine the accountability of accountable officers if proven negligent in the performance of duties that may have resulted in inventory losses.	1. Issuance of RIS and other supporting documents	Inventory Clerks			implemented		issued RIS to all withdrawal and prepared monthly report for the issuance of RIS submitted to the bookkeeper every month
			Conduct of physical inventory	Inventory Clerks			implemented		the conduct of physical inventory is done every end of the month that is reconciled with the accounting records every month.
Part II Page 6-7	29. Non-submission of reports of collections and deposits renders the account balances of cash collecting officers and its related income accounts amounting to P243,476 and P17,155 million respectively. Unverifiable contrary to COA circular 2009-006 dated Sept 15 2009	34. we recommend that management ensure the submission of RCD including the duplicate copies and cancelled ORs and other supporting documents within the prescribed period.	Submission of RCD and duplicate and cancelled ORs to the Commission every month.	Cash Collecting Officer			Implemented	Prepared and consolidated the RCDs for 2020	the RCD and copies of duplicated and cancelled ORs were submitted on Oct 20, 2021 cash unit will submit RCD every month