

Audit Report for Audit ID - AU00258-1

VA- Finance Routine


Audit Score

80/100

Details

Audit	AU00258
Scheduled Audit	AU00258-1
Location	Hyderabad
Hotel	AVASA Hotel
Department	Finance
Checklist	VA- Finance Routine
Audit Type	External
Auditor	Saritha C
Start Date	25-10-2018
End Date	05-11-2018
Submitted Date	29-10-2018
Status	Completed
Assigned By	Administrator Account
Non-Compliance	3
Chronic Issues	0

Comparison

AVASA HOTEL VA- FINANCE ROUTINE				
VA- FINANCE ROUTINE		Oct 2018	VARIANCE	% of Increase / Decrease (-/+)
S.No	Sections	SCORE OBTAINED		
1	Finance	80	-	-
Audit Score		 80	-	-

	80-100 = Green	Good / Excellent
	61-79 = Yellow	Average
	60 below is Red	Poor / Fair

Non-Compliance

Section: Finance

Subsection: Online Travel Agents

1: Whether the amount paid / remitted is as per the agreed terms? **NC**

Rating: 6

Attachments :

Book4-

INCORRECTCOMMISSIONRATECHARGEDBYOTAs_20181029_112012.xls

Observation Text :

In 27 instances, Commission was excess charged by the OTA against the rate mentioned in the agreement leading to excess payment of Rs.26100/-. (SAMPLE SIZE-Jul'18)

2: Is there a tracker available for each of the agent indicating the number of bookings made, amount received and receivable and does it tally with the respective Debtors balance? **NC**

Rating: 7

Observation Text :

No tracker is available to track the bookings on day to day basis. (SAMPLE SIZE-NA)

3: Commission workings / remittance of the travel agents as well as to the other local travels agents to be verified and discrepancies to be reported. **NC**

Rating: 7

Attachments :

Book5-

COMMISSIONAMOUNTPAIDTOOTADESPITEOFTHEGUESTNOTCHECKINGIN_20181029_112255.xls

Observation Text :

In 9 instances, Commission of Rs.14743/- was paid to the OTA despite of the guest not checking into the hotel. (SAMPLE SIZE-Jul'18)

Chronic

No chronic issues found

Audit Questionnaire

Section: Finance

Subsection: Online Travel Agents

1: Whether agreement is entered into with the online travel agents, is up to date and signed by all the parties and Whether % of commission / amount per room night is explicitly stated in the agreement?

Rating: 8

Observation Text :

Separate copies for all the units maintained at the units as well as corporate.

Agreements with OTAs will be renewed automatically in almost all the cases as we need to intimate priorly if we want to stop the transactions with an OTA in particular. For example we have stopped the transactions with "Hotelbeds". (SAMPLE SIZE- Total 9 Agreements)

2: Whether the amount paid / remitted is as per the agreed terms? **NC**

Rating: 6

Attachments :

Book4-

INCORRECTCOMMISSIONRATECHARGEDBYOTAs_20181029_112012.xls

Observation Text :

In 27 instances, Commission was excess charged by the OTA against the rate mentioned in the agreement leading to excess payment of Rs.26100/-. (SAMPLE SIZE-Jul'18)

3: Whether booking voucher is attached with the GRC / Folio?

Rating: 9

Observation Text :

Verified and found to be satisfactory. (SAMPLE SIZE-Jul'18)

4: Whether the room nights mentioned in the invoice tallies with the actual stay period of the guest in IDS?

Rating: 9

5: In case of discrepancies, whether the same are rectified / adjusted / ratified with approvals? ☒ Not Applicable

6: Whether the revenue generated mentioned in the invoice tallies with the actual stay period of the guest in IDS?

Rating: 9

Observation Text :

Verified and found to be satisfactory. (SAMPLE SIZE-Jul'18)

7: In case of discrepancies, whether the same are rectified / adjusted / ratified with approvals? ☒ Not Applicable

8: Are the entries made by the unit in the ledger account for the amount remitted by each of the agent has a supporting voucher reference for each of the booking made or in total for all?

Rating: 9

Observation Text :

Verified and found to be satisfactory. (SAMPLE SIZE-Jul'18)

9: Is there a tracker available for each of the agent indicating the number of bookings made, amount received and receivable and does it tally with the respective Debtors balance? **NC**

Rating: 7

Observation Text :

No tracker is available to track the bookings on day to day basis. (SAMPLE SIZE-NA)

10: Commission workings / remittance of the travel agents as well as to the other local travels agents to be verified and discrepancies to be reported. **NC**

Rating: 7

Attachments :

Book5-

COMMISSIONAMOUNTPAIDTOOTADESPITEOFTHEGUESTNOTCHECKINGI
N_20181029_112255.xls

Observation Text :

In 9 instances, Commission of Rs.14743/- was paid to the OTA despite of the guest not checking into the hotel. (SAMPLE SIZE-Jul'18)