	DEPARTMENT OF SCIENCE AND TECHNOLOGY DOST Regional Office No. IX	DOCUMENT CODE	PM-FASS-PSU 05-03
	PROCEDURES MANUAL	REVISION NUMBER	2
	PROCEDURES MANUAL	PAGE NUMBER	1 of 6
SECTION	PRODUCT REALIZATION	EFFECTIVITY DATE	01 July 2023
SUBJECT	Conduct of Annual Inventory of Property, Plant and Equipment (PPE)		

1.0 OBJECTIVE

To effectively monitor and to ensure accurate reconciliation of the Physical Inventory of Assets with the Accounting Unit's Property, Plant and Equipment Ledger Card and General Ledger Accounts.

2.0 SCOPE

This operational procedure covers from the conduct of physical inventory by the committee, up to the finalization and reconciliation of PPE records with the Accounting Unit and submission to COA auditors.

3.0 ACCESS

This procedures manual is uploaded to the DOST IX Document Management System and accessible to all DOST IX personnel. The original copy of this document is managed by the DOST IX's document custodian.

4.0 DEFINITION OF TERMS

- **4.1 Property, Plant and Equipment (PPE)** Pertains to the land, building and other structures, equipment, transportation equipment, furniture & fixtures, and books, which are owned by the agency.
- **4.2 Report on the Physical Count of Property, Plant and Equipment (RPCPPE)** form used to report on the physical count of PPE by type such as land, building and other structures, equipment, transportation equipment, furniture & fixtures, and books, which are owned by the agency, and shall be prepared yearly.
- **4.3 Property Card (PC)** Cards to be prepared and maintained by Property Unit to indicate records on acquisition, issue, transfer, and disposal of each item/properties that can be found on the PRCPPE.
- **4.4 Property Inventory Plan (PIP)** Shall be prepared by the Inventory Committee, containing at the least, the specific assignments/duties of the Committee members, the cutoff date and a schedule specifying the dates and locations of the inventory taking activities from start up to the targeted completion of the physical inventory.
- **4.5 Inventory Count Form (ICF)** The physical count shall be recorded/documented in the Inventory Count Form for each PPE sub-major account group/PPE categories, which shall be used as the basis in the preparation of the RPCPPE after the physical count.
- **4.6 Report on the Physical Count of Semi-Expendable Property (RPCSP)** This form shall be used to report the physical count of semi-expendable property, which are owned by the agency/entity. It shall be prepared annually and by fund by the inventory committee.

Prepared by:	Approved by:
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Supply Officer	Quality Management Representative

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4.7 Semi-Expendable Property Card (SPC) - Cards to be prepared and maintained by Property Unit to indicate records on acquisition, issue, transfer, and disposal of each item/properties that can be found on the PRCSP.

5.0 RESPONSIBILITIES

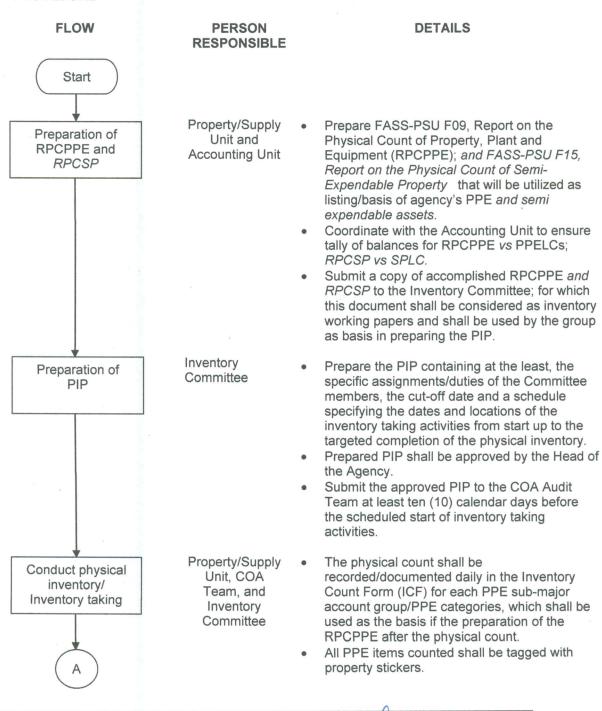
The person responsible for this Procedures Manual are as follows:

- **5.1 Supply Officer and Property Staff** shall facilitate the entire process on the conduct of Annual Inventory for PPE.
- **5.2 Inventory Committee** is responsible in performing the physical checking and inventory of agency properties and equipment in the Regional Office and Provincial Science and Technology *Offices (PSTOs)* in Zamboanga Sibugay, Zamboanga del Sur, and Zamboanga del Norte.
- **5.3 Accountant** is responsible in making necessary corrections and adjustments for reconciliation of inventory records.

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Quality Management Representative

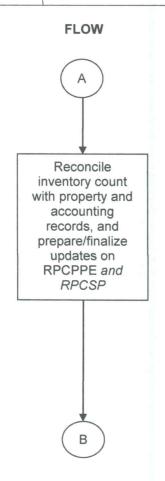
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6.0 PROCEDURE



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PERSON RESPONSIBLE

DETAILS

- The committee shall state clearly in the ICF the condition of PPEs, such as: in good condition, needing repair, unserviceable, obsolete, no longer needed, not used since purchased, etc.
- Property/Supply Unit, Accounting Unit, and Inventory Committee
- Upon completion of the physical count, the Inventory Committee shall prepare the updated RPCPPE and RPCSP.
- The accomplished and updated RPCPPE and RPCSP shall be prepared in four (4) copies to be distributed to the COA Auditor, Accounting Unit, Supply/Property Unit, and Inventory Committee.
- The PSU and Accounting Unit shall make sure that all PPEs and semi-expendable properties are included in the updated RPCPPE and RPCSP and are dully recorded in their respective PCs and PPELCs; and RPCSP and SPLC. The reconciliation shall be completed within ten (10) days from rendition of RPCPPE and RPCSP by the Inventory Committee.
- Identified list of items that are suggested and recommended for disposal shall be prepared in a separate RPCPPE and RPCSP report, and be submitted to the Disposal Committee.
- Refer to PM-FASS PSU 05-02 for the disposal procedures.
- Accomplished RPCPPE and RPCSP shall be signed/certified by the Inventory Committee Chair and Members, with approval of the Agency Head.

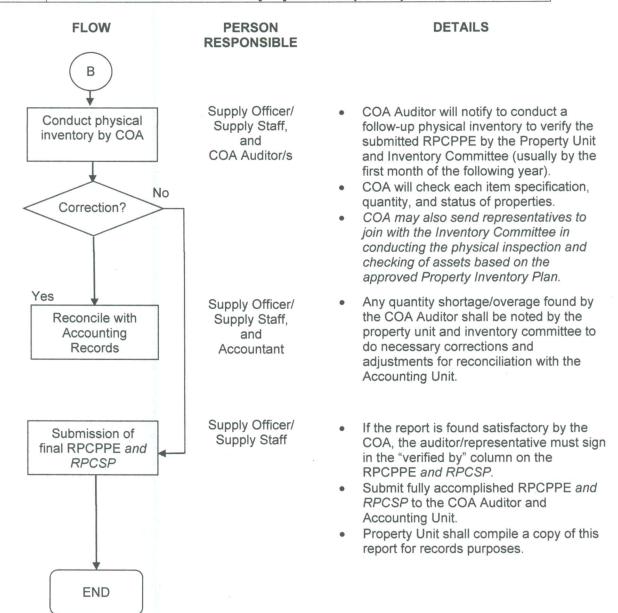
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Approved by:

Supply Officer

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7.0 REFERENCES

- Government Accounting Manual (GAM) Volume I
 Commission on Audit (COA) Circular Number: 2022-04 dated May 31, 2022

RECORDS 8.0

Title	Collection and Filing	Location	Maintenance and Disposal
Report on the Physical Count of Property, Plant and Equipment (FASS-PSU F09)	Filed by Supply Officer and Property Staff	Supply Unit (FASS-PSU-FC-D2)	1-year retention period after updated
Report on the Physical Count of Inventories (FASS-PSU F10)	Filed by Supply Officer and Property Staff	Supply Unit (FASS-PSU-FC-D2)	1-year retention period after updated
Property Card (FASS-PSU F11) and Semi-Expendable Property Card (FASS-PSU F17)	1-year retention period after updated	Supply Unit (FASS-PSU-FC-D2)	Permanent

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