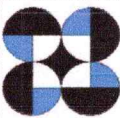


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|  | DEPARTMENT OF SCIENCE AND TECHNOLOGY DOST Regional Office No. IX | DOCUMENT CODE | PM-FASS-PSU 05-03 |
| | PROCEDURES MANUAL | REVISION NUMBER | 1 |
| | | PAGE NUMBER | 1 of 6 |
| SECTION | PRODUCT REALIZATION | EFFECTIVITY DATE | 11 August 2021 |
| 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 DISTRIBUTION

This Procedures Manual is distributed to the following:

| <u>Copy No.</u> | <u>Copy Holder</u> |
|-----------------|-----------------------------|
| Original | Quality Manager |
| 1 | ARD-FASTS |
| 2 | Process Owner (Supply Unit) |
| 3 | Document Custodian |
| 4 | Accounting Unit |

4.0 DEFINITION OF TERMS

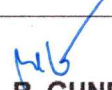
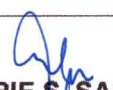
4.1 Property, Plant and Equipment (PPE) - Pertains to the land, building and other structures, equipment, transportation equipment, furniture & fixtures, and books, which are owned by the agency.

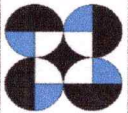
4.2 Report on the Physical Count of Property, Plant and Equipment (RPCPPE) - Form used to report on the physical count of PPE by type such as land, building and other structures, equipment, transportation equipment, furniture & fixtures, and books, which are owned by the agency, and shall be prepared 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 RPCPPE.

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 cut-off 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 - The physical count shall be recorded/documented in the Inventory Count Form (ICF) 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.


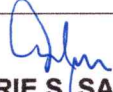
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| Prepared by:  RONNEL B. GUNDOY Supply Officer | Approved by:  ROSEMARIE S. SALAZAR ARD-FASTS |
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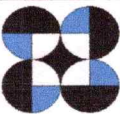
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| | PROCEDURES MANUAL | REVISION NUMBER | 1 |
| | | PAGE NUMBER | 2 of 6 |
| SECTION | PRODUCT REALIZATION | EFFECTIVITY DATE | 11 August 2021 |
| SUBJECT | Conduct of Annual Inventory of Property, Plant and Equipment (PPE) | | |

5.0 RESPONSIBILITIES

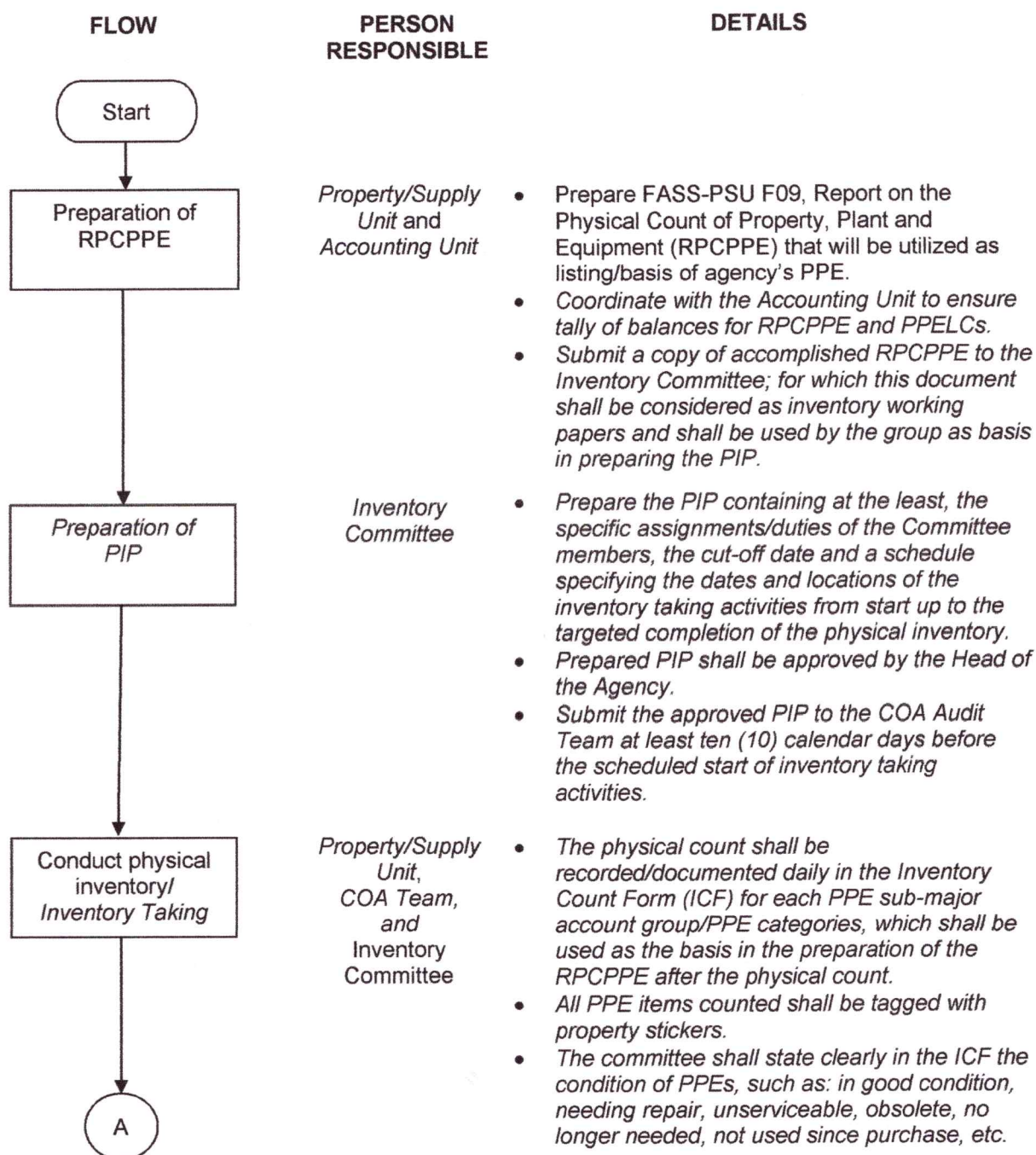
The person responsible for this Procedures Manual are as follows:

- 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, Science & Technology Information Center (STIC), and Provincial Science and Technology Centers (PSTCs) 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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| | PROCEDURES MANUAL | REVISION NUMBER | 1 |
| | | PAGE NUMBER | 3 of 6 |
| SECTION | PRODUCT REALIZATION | EFFECTIVITY DATE | 11 August 2021 |
| SUBJECT | Conduct of Annual Inventory of Property, Plant and Equipment (PPE) | | |

6.0 PROCEDURE

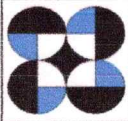


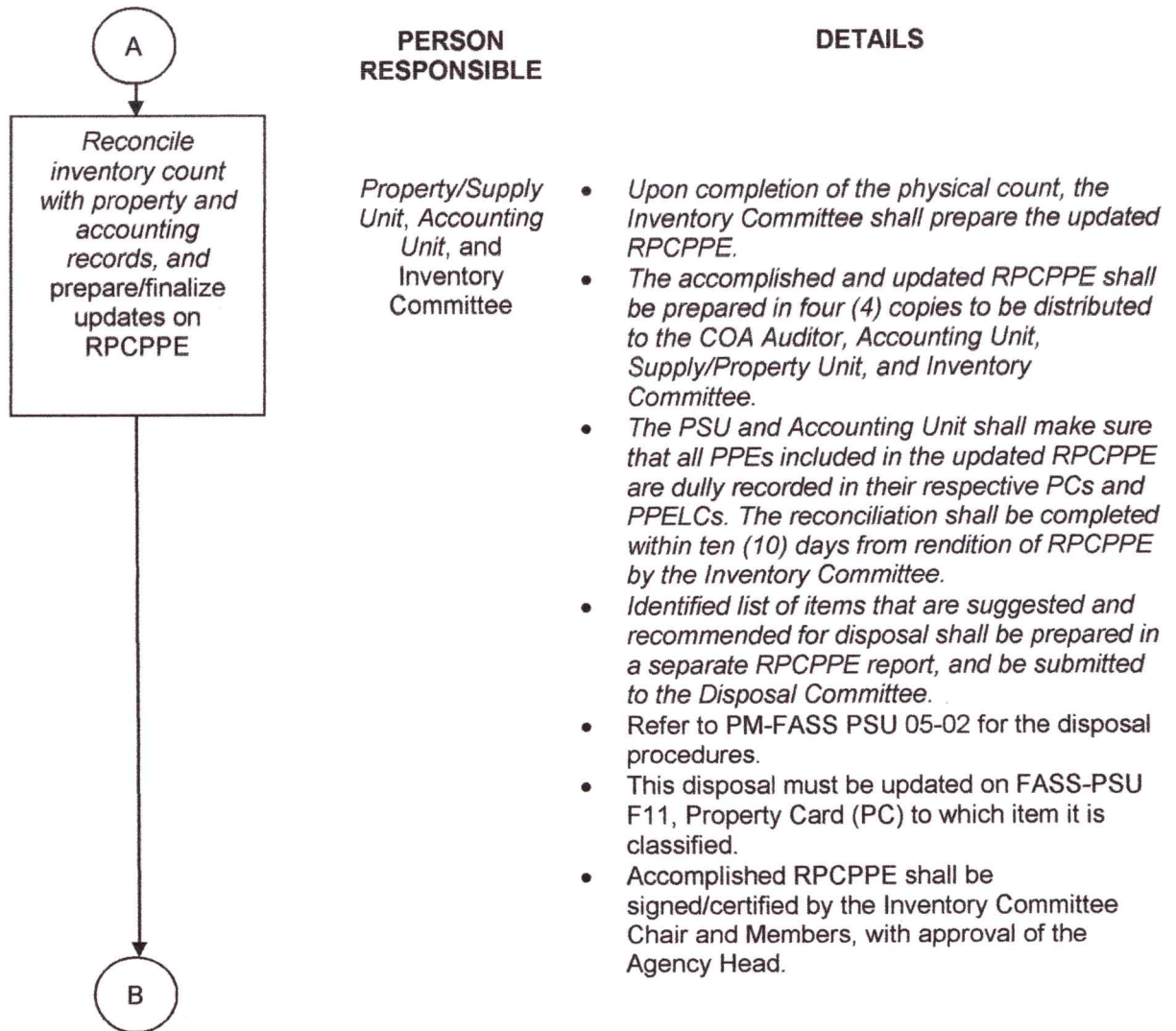
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
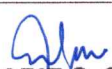
RONNEL B. GUNDOY
Supply Officer

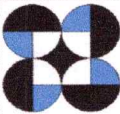
Approved by:

ROSEMARIE S. SALAZAR
ARD-FASTS

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| | PROCEDURES MANUAL | REVISION NUMBER | 1 |
| | | PAGE NUMBER | 4 of 6 |
| SECTION | PRODUCT REALIZATION | EFFECTIVITY DATE | 11 August 2021 |
| SUBJECT | Conduct of Annual Inventory of Property, Plant and Equipment (PPE) | | |



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
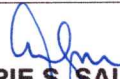
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| | PROCEDURES MANUAL | REVISION NUMBER | 1 |
| | | PAGE NUMBER | 6 of 6 |
| SECTION | PRODUCT REALIZATION | EFFECTIVITY DATE | 11 August 2021 |
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7.0 REFERENCES

- Government Accounting Manual (GAM) Volume I

8.0 RECORDS

| 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-D3) | 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-D3) | 1-year retention period after updated |
| Property Card (FASS-PSU F11) | 1-year retention period after updated | Supply Unit (FASS-PSU-FC-D3) | Permanent |

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| Prepared by:  RONNEL B. GUNDOY Supply Officer | Approved by:  ROSEMARIE S. SALAZAR ARD-FASTS |
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