Policy No: ADM-POL-FNR-0005
Policy Title: Receiving of Merchandise and Payment Processing Policy
Implementation Procedure: ADM-PROC-FNR-0005 Preparation of Purchase Order
Date of Issuance: S.Y.2010-2011
Effectivity: S.Y. 2010-2001 to present
Page Number: One (1)
Office of Origin: Finance and Resources Office
(Policy Expert)
"Supersedes" Notification:

Purpose of Policy: This policy details the receiving, processing of payment, documentary requirements and key persons involved with purchases made with accredited suppliers.

Detailed Policy Statement:
- All purchases made from the suppliers should be accompanied by a Purchase Order Form.
- Purchases made without a Purchase Order Form will not be honored for payment by the Colegio.
- All purchases received from the suppliers should be accompanied by the Delivery Receipt and Invoice. Otherwise, no payment shall be issued to the supplier.
- All item purchases delivered in the Colegio should be brought and received by the Property Custodian or any authorized personnel from the Property Section.
- The Property Custodian should inspect the quality, quantity and compliance of the items delivered as specified in the Purchase Order.
- The Property Custodian secures the Delivery Receipt and Invoice from the supplier.
- The Property Custodian is responsible for generating the Receiving Report with the Delivery Receipt and Invoice attached.
- All Receiving reports are forwarded to the Purchasing Office. Hence, all Receiving Reports, Delivery Receipts and Invoices should be forwarded to the Purchasing Officer.
- All payment requisitions are forwarded to the Accounting Section and are released in the Cashier.

Applicability: Suppliers, Finance and Resources Department
Policy Approval Authority: Finance and Resources Director
Related Policies or References
Definition:
Prepared by: Planning, Funding and Development Office
Approved by: Brd. Romulo Angeles, O.P.

Date of Approval

ADM-POL-FNR-0005 | Receiving of Merchandise and Payment Processing Policy  
Page 1 of 1

This is a controlled document, any reproduction other than the original is considered unofficial unless indicated.