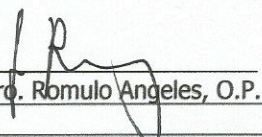


Policy No:	ADM-POL-FNR-0005
Policy Title:	Receiving of Merchandise and Payment Processing Policy
Implementation Procedure:	ADM-PROC-FNR-0005 Preparation of Purchase Order
Date of Issuance:	S.Y.2010-2011
Effectivity:	S.Y. 2010-2001 to present
Page Number:	One (1)
Office of Origin: (Policy Expert)	Finance and Resources Office
"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:	<ul style="list-style-type: none"> • 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. • The Purchasing Officer is responsible for processing the payment for the suppliers. 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:	 Bro. Romulo Angeles, O.P.
Date of Approval	