

# Inventory Verification Report

**Date:** 01 January, 2017

The process of physical verification and reconciliation of Inventory/FAR was carried out on 7<sup>th</sup> & 8<sup>th</sup> January, 2017 as per the following detail and was found satisfactory.

- FAR Tagging
- FAR duly reconciled with GL
- Inventory tag updated & verified
- Physical availability of FAR/Inventory items
- Location & condition updated

## Findings:

Followings were the findings of the said process;

1. Some tags were missing (FAR & Inventory) but the problem was resolved and corrected during the completion of the stated process.
2. 01 Laptop FAR # 05-01-0010, 01 AC FAR # 03-01-0068 and 01 Still Camera FAR # 03-16-0001 were sold but are still showing in the FAR.
3. Some of the items are either broken or not in working condition such as water cooler, wall clocks, chairs etc.
4. One digital camera with FAR # 03-16-0090 was lost before the inventory was taken over and as per staff an old staff member Mr. Shahid was responsible and a receivable was booked in his name but it is still showing in FAR.
5. 02 UPS (Inventory # ..... ) out of order.
6. Photocopier is not in good condition.
7. 04 security cameras are out of order.

## Action taken:

1. Missing tags were replaced by new ones.
2. A request has been forwarded for deletion of auctioned items from FAR list.
3. Items are redundant, need to be discarded and eventually deleted from FAR.
4. Mr. .... will follow up on it and report (Camera issue).
5. Admin department Peshawar has been requested to get these repaired.
6. Photocopier needs replacing and request will be forwarded for approval.
7. Security cameras need to be replaced immediately as it is a security risk, admin department Peshawar has been requested to process a requisition as soon as possible.

8. Observations in ML by internal audit department regarding SPO inventory/FAR have been resolved. Copy of the disposal voucher is available now and can be reviewed. Most of the items mentioned in observation 2 were actually present in the inventory and were also physically verified.
9. Sequence of inventory sheet has also been streamlined and observation related to FAR numbers being issued to different inventory items as compared to the old ones was found incorrect. The only difference was in the narration mentioned in the inventory list which was due to human error; the narration has now been corrected.
10. Regarding the issue of deleting the auctioned/discarded items from inventory sheet, the issue has been discussed with both admin team and Regional Head; no further items will be deleted from the inventory sheets only status will be changed accordingly. For the deleted items they have not agreed to take responsibility.

**Reported by:** Mr. .... (Designation)

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