



# **KOTTAKKAL FAROOK ARTS & SCIENCE COLLEGE**

KOTTAKKAL, PARAPPUR P.O, MALAPPURAM DISTRICT, KERALA, 676503

## **STANDARD OPERATING PROCEDURE FOR STOCK VERIFICATION**

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## **1. Objective**

To support the value of stock shown in the balance sheet through physical verification, verify the accuracy of stock records, disclose the possibility of fraud, theft, loss, or deterioration, and reveal any weaknesses in the system, ensuring the stock is in safe custody.

## **2. Scope**

This SOP applies to all teaching faculty, non-teaching and lab technical support persons, and the heads of the respective departments (HoDs) at Kottakkal Farook Arts and Science College.

## **3. Responsibilities**

- All Teaching Faculty Members
- Non-teaching and Lab Technical Support Persons
- Heads of Respective Departments (HoDs)

## **4. Procedure**

S. No.	Activities	Responsibility	Target Dates/Days
1	Plan end-of-year stock verification	HoDs	1st week of May
2	Depute faculty for physical verification during end of the academic year	HoDs	2nd week of May
3	Conduct stock verification at laboratories and library	HoDs and all faculty members	2nd week of May
4	Report registered stock, available stock, condemned items, and any discrepancies	HoDs and all faculty members	1st week of June

## **5. Detailed Procedure**

### **1. Plan End-of-Year Stock Verification:**

- The HoDs will plan the end-of-year stock verification activities in the 1st week of May.

### **2. Depute Faculty for Physical Verification:**

- The HoDs will assign faculty members for physical verification tasks during the 2nd week of May.

### **3. Conduct Stock Verification:**

- HoDs, along with all faculty members, will conduct stock verification in laboratories and the library during the 2nd week of May. This includes physically checking all items and recording their status.

### **4. Report Discrepancies:**

- HoDs and faculty members will compile reports on registered stock, available stock, condemned items, and any discrepancies observed during the verification. This report should be completed and submitted by the 1st week of June.

## **6. Documentation and Records**

- All stock verification reports, discrepancy reports, and related documents will be documented and maintained by the respective departments. These records should be stored securely and be easily accessible for audits and reviews.

## **7. Review and Compliance**

- The Principal and HoDs will review this SOP annually.

- Any updates or changes to the procedure will be communicated to all relevant staff members.

## **8. Approval**

This SOP is approved by the Principal and is effective from [Date].

Principal's Signature:

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Date:

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HoD's Signature:

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Date:

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## **9. Distribution**

This SOP will be distributed to all faculty members, HoDs, and relevant administrative staff. Copies will be available in the college's digital repository and on the intranet.