



INSTITUTE OF HUMAN RESOURCES DEVELOPMENT
TC 86/1949(2), NH Bypass Junction, Chackai
Thiruvananthapuram- 24

No. FinC3/8412/2017/IHRD

Dated: 31.03.2022

CIRCULAR

*Sub: - IHRD – Annual Verification of Stock in the institutions -
Instructions - Issued -reg.*

During the conduct of internal audit in the associate institutions under IHRD, it has come to notice that some institutions are not keeping proper stock registers in the prescribed format and annual stock taking is not done promptly at the end of the financial year. The above lapse on the part of the institutions causes many difficulties to the Auditors to assess the actual position of stock by verifying the registers.

In view of the above, the following instructions are issued for the proper accounting and verification of stores in the institutions under IHRD.

1. Stock registers should be maintained properly and strictly in the prescribed format (attached as separate sheet) both for consumable items of stores and other assets by providing separate pages for each item of stock.

2. Physical verification of the stock should be conducted annually at the end of the financial year as on 31/March every year. The report of such stock should be submitted to the Director IHRD on or before 30th April every year after proper verification by the HOI.
3. Repairable items of the stores should be repaired promptly and put into use without keeping the items abandoned.
4. Those items of stock which are found irreparable should be written off and disposed in auction strictly as per rules. In no such cases, the irreparable stores should be found abandoned for a prolonged period of time.
5. After disposal of the written off stores, the quantity should be deducted from the stock register by making appropriate entry.

All the HOI's are strictly instructed to scrupulously follow the above instructions without fail.

Sd/-
DIRECTOR

Copy to :

1. *All Heads of Institutions.*
2. *Office copy*
3. *S/F*

Forwarded/By Order

Antonyson S
Finance Officer
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