

KNOWLEDGE ENHANCEMENT PROGRAMME

STORES MANAGEMENT

– FREE WEBINAR –

Enhance your knowledge. Improve your practices.
Strengthen our Service.



Date: 12.08.2026



TIME
07.00 p.m.



PLATFORM
ZOOM

KEY TOPICS

- ✓ Efficient Stores Management Practices
- ✓ Inventory Control & Record Keeping
- ✓ Best Practices & Internal Controls
- ✓ Compliance & Accountability



DON'T MISS THIS OPPORTUNITY!
ENHANCE KNOWLEDGE, IMPROVE PERFORMANCE



JOIN US ON ZOOM



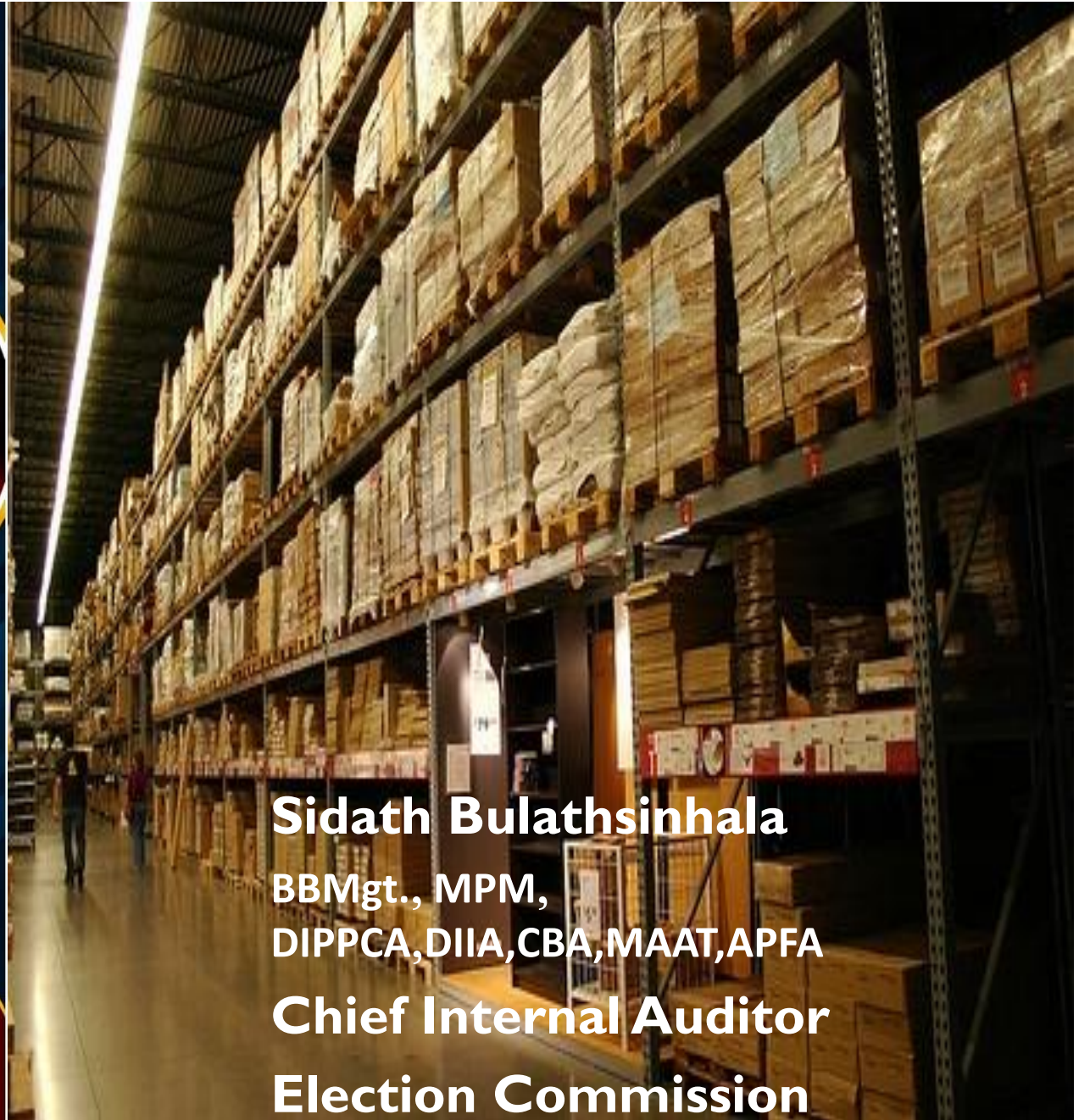
Mr. Sidath Bulathsinhala

Chief Internal Auditor
Election Commission

*Join us to enhance
your knowledge!*



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இலங்கை கணக்காளர்கள் சேவைச் சங்கம்
SRI LANKA ACCOUNTANTS' SERVICE ASSOCIATION



Sidath Bulathsinhala
BBMgt., MPM,
DIPPCA, DIIA, CBA, MAAT, APFA
Chief Internal Auditor
Election Commission

STORES MANAGEMENT.....

Stores management is the process of **ordering** the goods most efficiently, effectively and economically, and **receiving** and **storing** them properly, **issuing** and **disposing** of them as needed.

THE SCOPE OF STORES MANAGEMENT INCLUDES THE FOLLOWING (F.R. 715)

- ☐ **Requesting required goods to the stores.**
- ☐ **Acceptance of required goods to the stores.**
- ☐ **Properly storage.**
- ☐ **Issuing goods**
- ☐ **Maintaining books, ledgers, records and accounts.**
- ☐ **Disposal of unusable material.**

REGULATORY FUNCTIONS FOR PUBLIC SECTOR ASSETS

❑ Comptroller General

- Owner of the non- financial public assets.**
- Function as the Government asset information center**
- Formulating regulations non- financial asset of the government**

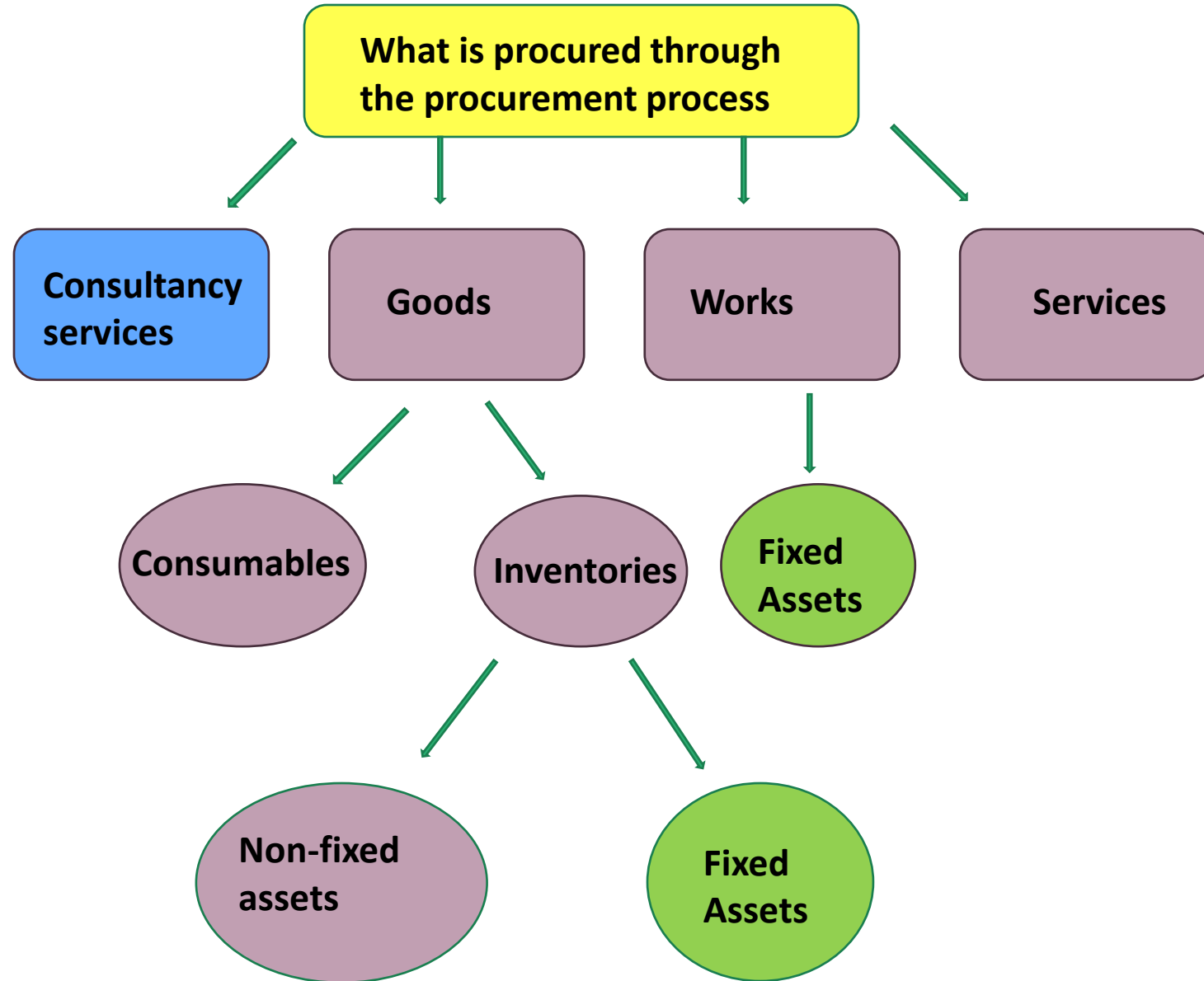
❑ Public Finance Department

- Issuing circulars for Asset management**
- Issuing guideline for public sector asset verification and disposals**

❑ Department of State Accounts

- Issuing guideline for asset cording and classification**
- Preparation of national asset account**

❑ Financial Regulation



CLASSIFICATION OF GOODS

Consumable Goods

These are no value after used, short-lived, non-repairable, essential items for every day use.

- Expected to be used within one year
- Held for sale or consumption
- No residual value is expected.
- Comparatively inexpensive.

Non-Fixed Assets

Reusable, a physical asset that can be used for more than one year and used for everyday activities.

- Expected to be used more than one year.
- Held for reuse.
- Residual value is expected.
- Comparatively inexpensive

Fixed Assets

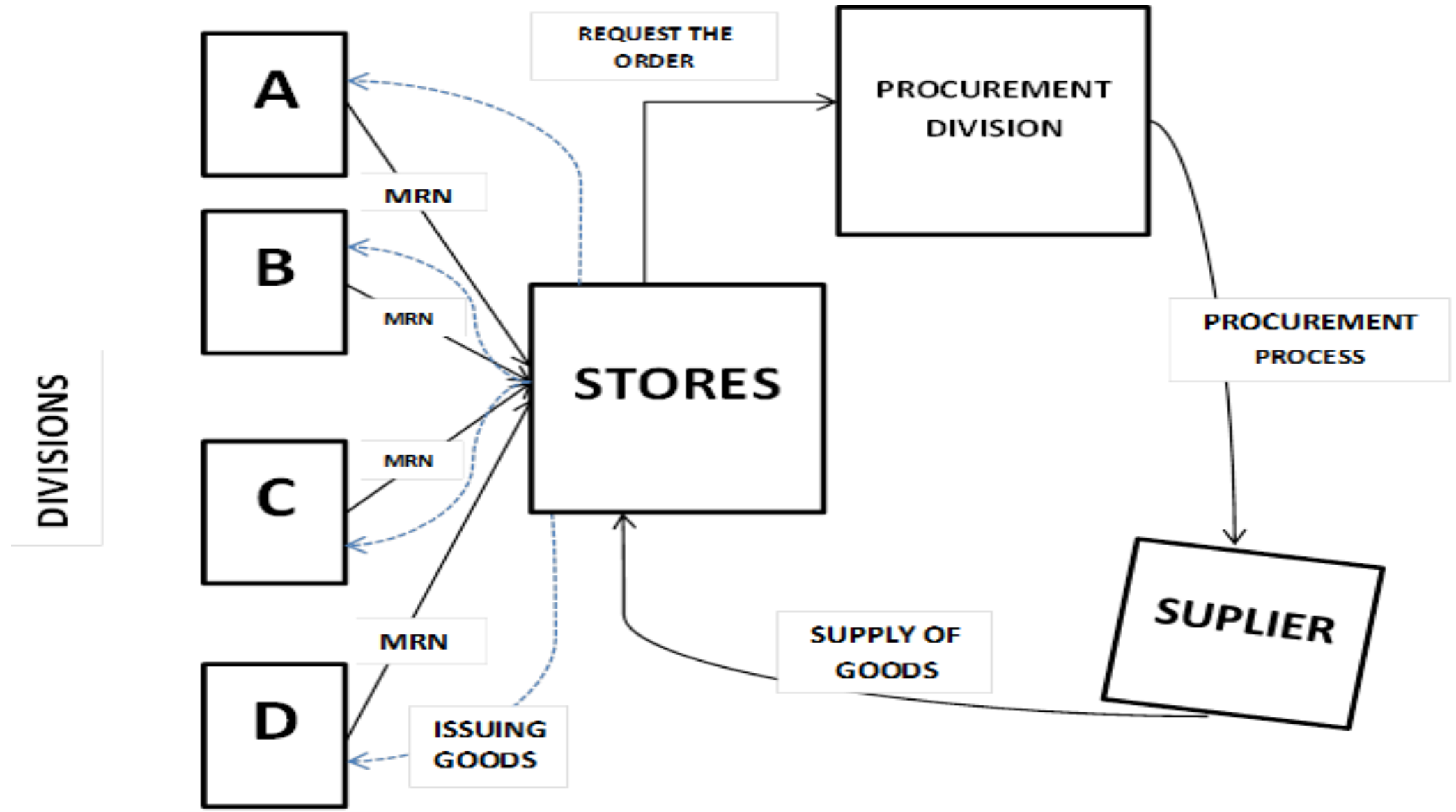
A physical asset that can be reused, repairable, longer-lived and used for profit earning or organizational activities.

- Expected to be used longer period.
- Reuse and repairable.
- Residual value is expected.
- Comparatively expensive.
- Must be depreciable assets.

FIXED ASSETS (NON-CURRENT ASSETS)

Category	Expenditure code
Vehicles	- 2101
Furniture and Office Equipments	- 2102
Plant Machinery and Equipment	- 2103
Building and Structure	- 2104
Land and land Improvement	- 2105

FUNCTIONS OF PUBLIC SECTOR STORES



OFFICERS INVOLVED IN THE ACTIVITIES OF A STORES

1. Store keeper.

An officer who is responsible with the tasks relating to the receipt, custody or issue of stores shall be referred as a Storekeeper

2. Store Officer/Manager.

An officer who is empowered by delegation to approve or supervision of the stores and store keeper activities shall be referred as a stores officer

RESPONSIBILITIES AND DUTIES OF THE STORE KEEPER (F.R.715(2))

- ☐ **Acceptance of materials required for storage under proper authority.**
- ☐ **Keeping authorized goods in his custody.**
- ☐ **Properly storage of goods.**
- ☐ **Maintaining books, ledgers, records and accounts under supervision of the stores officer.**
- ☐ **Issuing goods under the proper authority.**
- ☐ **Inform of quantities to be re-ordered.**

RESPONSIBILITIES AND DUTIES OF THE STORE OFFICER (F.R.715 (3))

- ☐ **Supervise the activities of the store keeper and check for errors.**
- ☐ **Authorization and Approval (Acceptance / Issuance of Goods)**
- ☐ **Determining the quantities of stock requirement.**
- ☐ **Checking the records, registers and accounts of Storekeepers, or verifying their stocks.**
- ☐ **Maintenance of the Stores accounts of the department**
- ☐ **The recommendation of the sale or disposal of stores held by Storekeepers.**

GOODS REQUISITION NOTE

- **These documents are used to order the goods required for a stores.**
- **The basic requirements and specifications of the product should be mentioned.**
- **State the approximate cost**
- **Should be care full the available stock level in the stores.**
- **Should be approved by the store officer**

PROCEDURE ,WHEN GOODS ARE RECEIVED TO THE STORES

- Checking the order of goods and supplies provided and being satisfied that the goods have been supplied by the relevant institution according to the relevant specification.**
- Obtain technical support if complex technical conditions are present.**
- Comparison with samples when there are samples related to the goods.**
- Acceptance and documentation of goods to the stores.**
- Issuing a GRN when goods received to the stores.**



DOCUMENTING THE GOODS RECEIVED IN TO THE STORES

➤ Consumable Goods- Gen. 198



➤ Inventories- Gen. 44



➤ Fixed Assets – Gen. 287



OTHER BOOKS USED IN A STORES

- Electrical Fitting Inventory
- Register Of Counterfoil Books.
- Unserviceable Articles Register
- Catalogue of Books
- Computer accessories Register
- Credit Register

ISSUE ORDERS- Gen.141

RECEIPT ORDERS – Gen. 219

F.R. 753

➤ **Used to issue inventory items to another department or other institution. (Gen 141)The original should be forwarded to the receiving officer , along with the articles, and the duplicate retained.**



➤ **Issuance is verified by a receipt order.(Gen 219) When articles are received, a Receipt Order (in original and duplicate), should be made out by the officer receiving the articles. The original should be forwarded to the issuing officer and the duplicate retained.**



STOCK LEVELS (F.R.762)

It is the duty of appropriate stores officers, with the assistance of storekeepers, to take steps to maintain adequate stocks to the satisfaction of the accounting officer.



THINGS TO CONSIDER WHEN DETERMINING STOCK LEVELS

- ☐ Daily or monthly requirements of goods
- ☐ Available space of the stores
- ☐ Stocks that deteriorate quickly and are at risk of expire.
- ☐ Rarely issued / Slow issued Material
- ☐ Stock expiration dates
- ☐ Maintaining applicable stock levels
 - Minimum
 - Maximum
 - Re – Order level
 - Re – Order quantity
 - Buffer stock

STORES RULES (F.R. 763)

Departments with large stores should prepare and submit to the treasury approval the Rules of stores in consultation with the **Chief Internal Auditor and the **auditor general's department**.**

It should cover the following.

- Under-acceptance and over-issue of stores**
- Retention of excess stock of goods**
- Unnecessary handling and transportation**
- Theft and fraud**

OTHER FACTORS TO CONSIDER IN A STORAGE RULE

- **Security of stores**
- **Systematic preparation of storage materials for easy and quick verification.**
- **Equipment use to facilitate loading and unloading and maintenance .**
- **The maintenance of stock records, registers, inventories, etc**
- **Maintenance of distribution lists / credit register**
- **Accounting for both receipts and disposals of stores**
- **Checking of stock records and accounts**
- **Physical verification of stores**
- **The dispatch of stores, and proper acknowledgement**
- **The responsibilities of officers who connected with stores activities.**

SAFETY AND SECURITY ELEMENTS OF STORES MANAGEMENT

- ❖ **Access to outsiders should be restricted.**
- ❖ **Inventory must be kept in a safe, secure (locked) place.**
- ❖ **Keys to be kept locked in a convenient place.**
- ❖ **Activate CCTV cameras if possible.**
- ❖ **Introduce Safety standards, measures and instructions**
- ❖ **Create safety first culture (Accidents create troubles, reduce the employee moral)**
- ❖ **Introduce fire extinguishes**
- ❖ **Building should be well-constructed**
- ❖ **Expensive and attractive items to be kept in a steel cupboards.**
- ❖ **Alarms system can be activated by the opening of doors, windows, gates.**

BARRIERS FOR SUCCESSFUL IMPLEMENTATION OF STORES MANAGEMENT SYSTEM.

- ☐ **Inadequate supervision.**
- ☐ **Rest of the financial year purchase unplanned goods.**
- ☐ **Lack of co-ordination**
- ☐ **Non enforcement of surcharge**
- ☐ **Lack of guideline and manual for public assets**
- ☐ **Lack of generally accepted asset management software**
- ☐ **Various types of stores**
- ☐ **Delayed inspection (shortages, losses and damages)**
- ☐ **Poor Communication**
- ☐ **Lack of training**

HOW TO OVERCOME BARRIERS FOR SUCCESSFUL IMPLEMENTATION OF STORES MANAGEMENT SYSTEM

- ☐ Should be a specific procurement plan and monitoring system
- ☐ Should be a specific qualification and effective staff training for stores employees.
- ☐ Continues mechanism to inspect stores during the year.
- ☐ Should be a mechanism to implement IT based stores management system
- ☐ Disposal procedure should be activated within very short period
- ☐ Responsibilities and duties should be properly delegated and time to time should be updated.
- ☐ Introduce and update a stock management guideline and systems by the Responsible entity.
- ☐ Better to get the experience of International Public Sector best practices of stores management
- ☐ Hiring fixed assets.
- ☐ Establish more effective channels of communication on inventory issues and receives.





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