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	Effective Date:	03-31-2022
	Document Type:	Standard Operating Procedure
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	Document Title:	VERIFICATION OF DISBURSEMENT VOUCHERS

PURPOSE:

To ensure that all disbursements are prepared in accordance with the existing accounting policy, to verify the completeness of supporting documents, and to validate the accuracy of disbursement voucher information such as check numbers, issuing banks, name of payee, and check amount.

SCOPE:

This procedure encompasses all Disbursement Vouchers pertaining to Trade and Non-trade payables, Medical Fees and Job Orders.

PERSONS RESPONSIBLE:

This standard operating procedure shall be observed by all Financial Audit Department personnel of Dr. Pablo O. Torre Memorial Hospital.

GENERAL GUIDELINES:


A. Completeness

All Disbursement vouchers should be enclosed with all supporting documents and signed by the appropriate signatories.

- **Proof of payment**

There should be an attached Official Receipt or Deposit Slip as proof of payment made to the check payee for trade and non-trade payables.

For manual checks released by the Check Releasing cashier, there must appear the signature of the payee or their authorized representatives to signify the actual receipt of checks.

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B. Accuracy

All Disbursement vouchers should contain accurate information such that the check numbers, issuing banks, name of payee and check amount are consistent with their corresponding journal entries in Bizbox FMS and other supporting documents.


Specific Guidelines for:

Payment to Suppliers:

1. The Audit Officer or Financial Audit Specialist shall confirm that the item/s indicated in the payment details in the Disbursement Voucher is/are supported by Sales Invoices, Delivery Receipts and Purchase Orders.
2. The Financial Audit Staff must also verify that the Accounts payable, (A/P) voucher number, A/P date, A/P amount, invoice or reference number, as well as the Receiving Report number and date. These information can be found under the A/P Vouchers module also in the FMS, and they should coincide with the information on the printed disbursement voucher.

Job Orders

1. The Financial Audit staff shall verify that the Job Order/s indicated in the payment details of the Disbursement Voucher is/are supported by Accomplishment Reports. The Job Order/s must also be duly signed by the designated signatories.
2. The Financial Audit staff shall confirm the journal entry in the Disbursement Voucher which should reflect the payment for the Job Order.
3. The journal entry may either be an expense account or a liability account.

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3.1. If the debit account is an expense account, the Financial Auditor shall validate if it is properly charged to the department incurring the expense.


If there are previous payments made on the Job Order, the Financial Audit staff shall check the consistency of the expense account debited.

3.2. If the debit account is a liability account, the Financial Audit staff shall ensure that there is a prior journal entry to reflect the charging of the Job Order to the appropriate department, i.e. debit to the department's expense account and credit to a liability account.

4. The Financial Audit staff shall recompute the total amount paid by adding the payments for the Job Orders indicated in the Disbursement Voucher which must match the total debit amount. For the credit entries, the Financial Audit staff shall also recompute the amounts for Expanded Withholding Tax Payable and the Cash in Bank. The total debit must be equal to the total credit.


Medical Fees:

For consultants with no existing account from PS Bank E-credit Facility and BDO Business Banking Facility, their medical fees are paid through manual check issuance. Such issuances shall be verified in accordance to the general procedures of this policy.

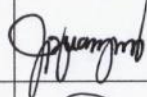

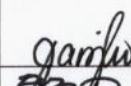
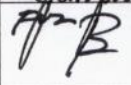


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PROCEDURE:

1. The Financial Audit staff receives the Disbursement Vouchers of the released checks together with the three (3) copies of Summary of Checks Released endorsed daily by the Check Releasing Cashier.
2. The Summary of Checks Released is then examined by checking the check number, name of payee, and amount of check against the individual Disbursement Vouchers.
3. To signify the completeness and accuracy of the Summary, the Financial Audit staff signs the second copy of the Summary of Checks Released and endorses the same back to the Check Releasing Cashier.
4. The individual Disbursement Vouchers are then reviewed for the appropriateness of the journal entries and the completeness of the supporting documents. The information in the Disbursement Vouchers (check number, payee, amount of check, etc.) must coincide with that in the Deposit Slips, Official Receipt, and the Bizbox FMS entry.
5. If any errors were found during the verification, coordination is done with the accounting personnel for corrections.
6. After verifying all the Disbursement Vouchers, Financial Audit staff endorses the third copy of the Summary together with the Disbursement vouchers to Accounting Department for filing. The Accounting Personnel signs the first copy of the Summary of Checks Released to acknowledge receipt of all Disbursement Vouchers. The first copy is kept by Financial Audit for filing.
7. The Financial Auditor prepares a report of the findings and recommendations, if any to the Controller and Chief Finance Officer.


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APPROVAL:







	Name/Title	Signature	Date
Prepared by:	JOAN PAULINE GUANZON Financial Auditor		3/29/2022
Reviewed:	DENNIS C. ESCALONA, MN, FPSQua Quality Assurance Supervisor		3/29/2022
Recommending Approval:	JULIE ANNE CHRISTINE J. KO, CPA, MBA, FPCHA Chief Finance Officer - DA		3/20/2022
	HENRY F. ALAVAREN, MD, FPSMID Total Quality Division Officer		6/2/2022
	SOCORRO VICTORIA L. DE LEON, CPA, MBA, FPCHA, PhD VP - Chief Operating Officer		6/13/2022
Approved:	GENESIS GOLDI D. GOLINGAN President and CEO		6/15/22

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KEY TASKS	PERSON RESPONSIBLE
1. Receives the Disbursement Vouchers of the released checks together with the three (3) copies of Summary of Checks Released endorsed daily by the Check Releasing Cashier.	Financial Audit Staff
2. Examines the Summary of Checks Released by checking the check number, name of payee, and amount of check against the individual Disbursement Vouchers.	
3. Signs the second copy of the Summary of Checks Released and endorses the same back to the Check Releasing Cashier.	
4. Reviews the individual Disbursement Vouchers for appropriateness of the journal entries and the completeness of the supporting documents.	
5. Endorses the third copy of the Summary together with the Disbursement vouchers to Accounting Department for filing.	
6. Signs the first copy of the Summary of Checks Released to acknowledge receipt of all Disbursement Vouchers.	Accounting Personnel
7. Prepares a report of the findings and recommendations, if any to the Controller and Chief Finance Officer.	Financial Auditor

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APPROVAL:

	Name/Title	Signature	Date
Prepared by:	JOAN PAULINE GUANZON Financial Auditor		03/29/2022
Reviewed:	DENNIS C. ESCALONA, MN, FPSQua Quality Assurance Supervisor		03/29/2022
Recommending Approval:	JULIE ANNE CHRISTINE J. KO, CPA, MBA, FPCHA Chief Finance Officer - DA		3/30/2022
	HENRY F. ALAVAREN, MD, FPSMID Total Quality Division Officer		6/2/2022
	SOCORRO VICTORIA L. DE LEON, CPA, MBA, FPCHA, PhD VP - Chief Operating Officer		06/13/2022
Approved:	GENESIS GOLDI D. GOLINGAN President and CEO		6/15/22

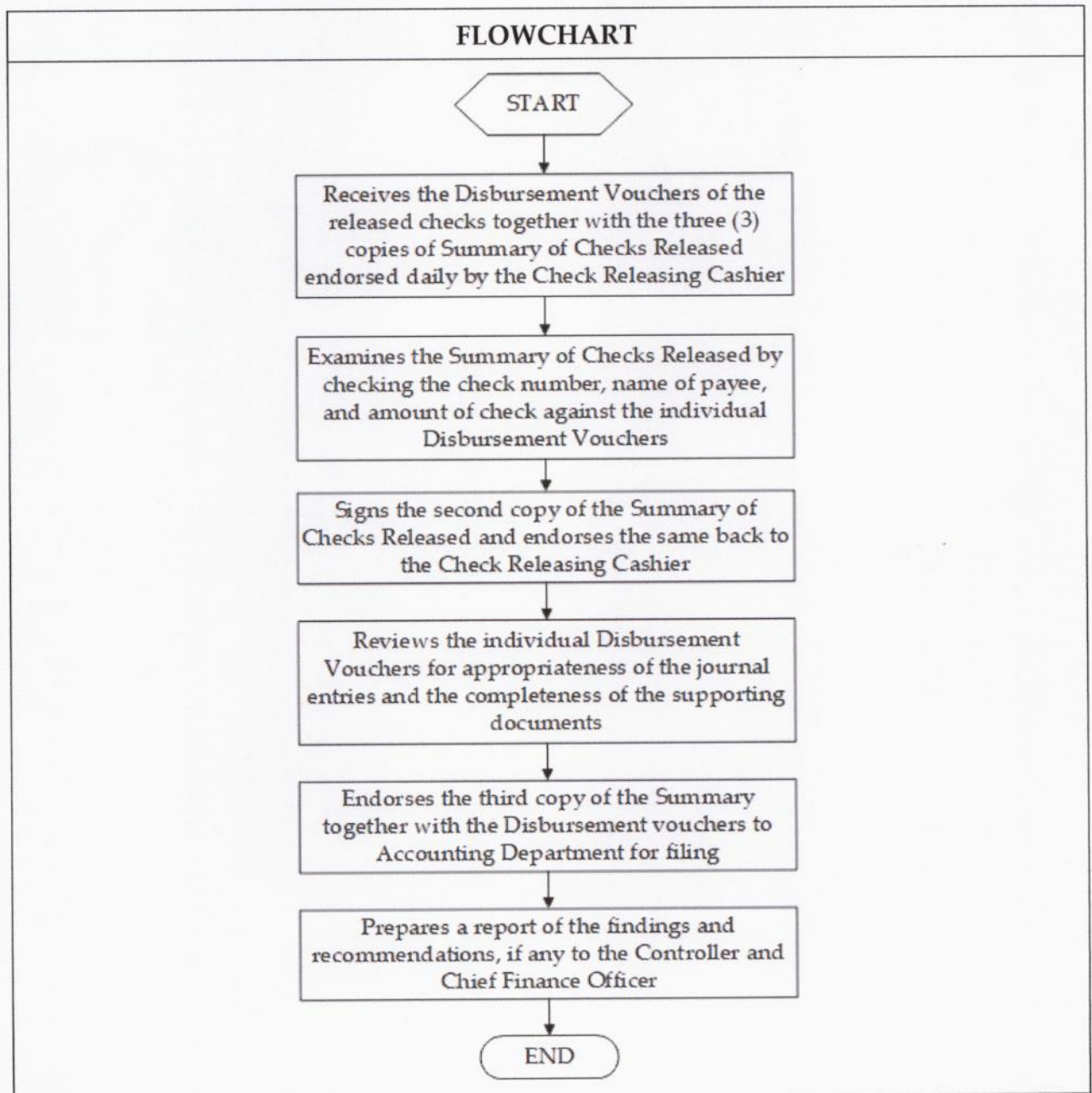



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MEMORIAL HOSPITAL

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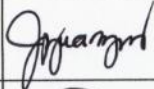

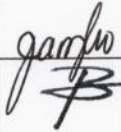



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FLOWCHART



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APPROVAL:

	Name/Title	Signature	Date
Prepared by:	JOAN PAULINE GUANZON, CPA Financial Auditor		06/03/2022
Reviewed:	DENNIS C. ESCALONA, MN, FPCHA, FPSQua Quality Assurance Supervisor		06/04/2022
Recommending Approval:	JULIE ANNE CHRISTINE J. KO, CPA, MBA, FPCHA Chief Finance Officer		3/30/2022
	FREDERIC IVAN L. TING, MD OIC- Total Quality Division		6/13/22
	SOCORRO VICTORIA L. DE LEON, CPA, MBA, PhD, FPCHA Vice President – Chief Operating Officer		06/13/2022
Approved:	GENESIS GOLDI D. GOLINGAN President and CEO		6/15/22