Maintaining Transaction Records Policies and Procedures

Policies

Levels of Authority

- The Site Manager in the main person in charge when maintain transaction records for the Company
- Under the Manager is the Purchasing Team Leader who has three Purchasing Officers as subordinates.
- Under the Purchasing Officers are the Trainees.

Transaction Records

- the Company is required to file and store every transaction record they have received from clients and suppliers.
- Transaction records include the following:
    - Sales invoices
    - Purchase receipts
    - Banking records
    - Credit card statements
    - Banking statements
- Transaction records will need to be stored in electronic form and print firm.
- For the electronic form, it will be done via Google Drive and for the print form, it will be stored in a filing room at the Company.
- These records will be organised depending on the kind of record. (i.e. Sales invoices will be stored with each other and are separated with the purchase receipts.

Procedures (for Trainees)

<u>For Trainees</u>

- Access recent transaction records. Recent records are transaction records that are, at most, two weeks old.
- Ensure that each transaction record is saved online via the organisation Google Drive account
- Sort out each transaction record depending on the kind of record.
- Store the record in the the Company Filing Room according to the kind of record under supervision from a Purchasing Officer.

<u>Escalation Procedures</u>

- Purchasing Officers must strive to ensure enquiries and concerns regarding transaction records are resolved at the first point of contact.
- If an enquiry or concern cannot be resolved at the first point of contact, relevant individuals must be provided with a realistic timeframe of when it will be resolved. Ongoing updates must be provided until the enquiry or concern is resolved.

  Common issues that are escalated include:

  - Financial discrepancies. Discrepancies of above $500.00 are immediately raised to the Centre Manager for review.
  - Missing or incorrect transaction records
- Purchasing Officers must raise a case file for enquiries or concerns that must be escalated to the Purchasing Team Leader or other departments.
- If the enquiry or concern is still not resolved, the Purchasing Team Leader must escalate the issue to the Site Manager. The Site Manager must then treat the enquiry or concern as a priority.
- Case files may only be closed once all relevant individuals are notified of the final outcome.