



# **INVENTORY POLICY**

A Subsidiary Legislation of the School Constitution



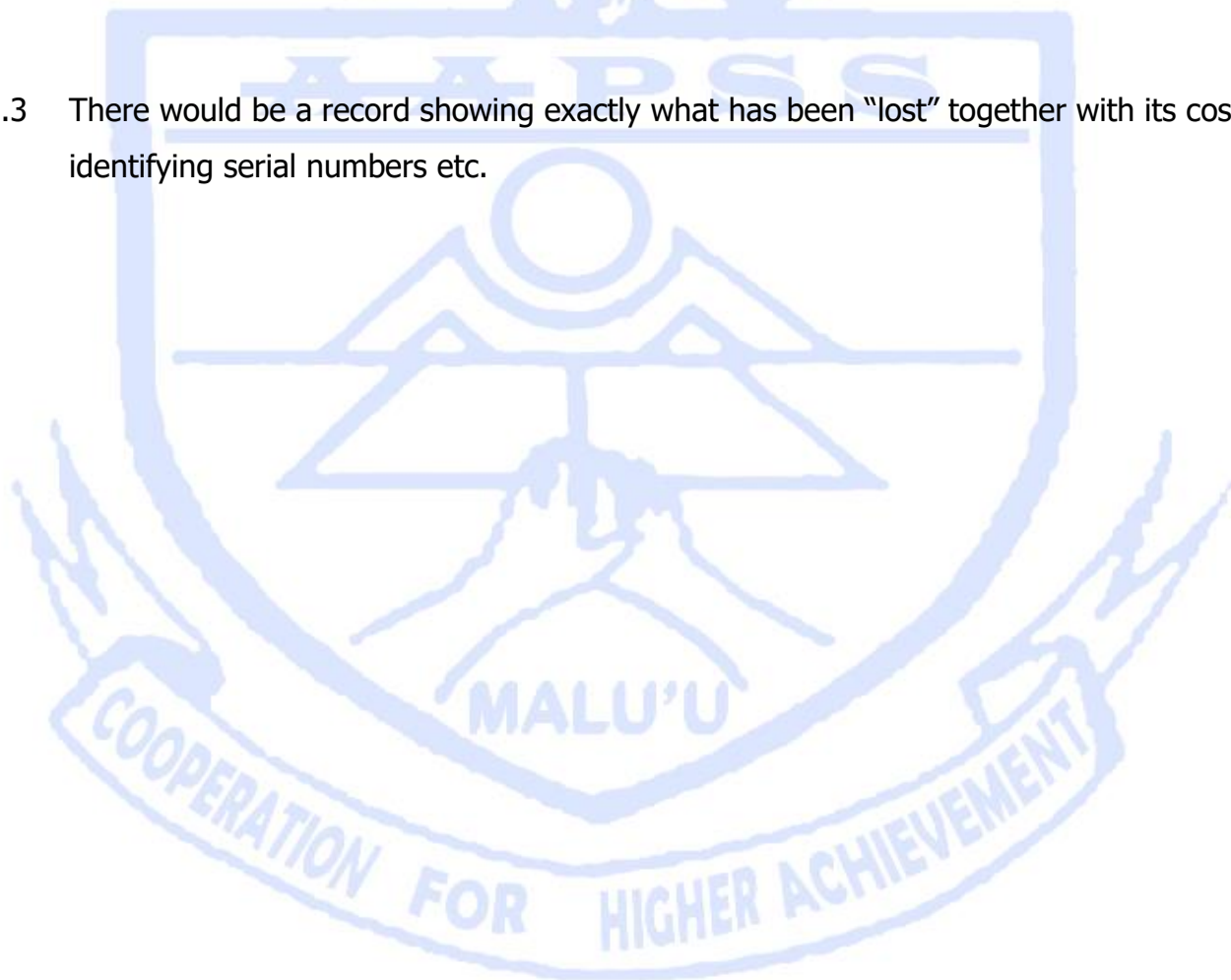
# Subsidiary Legislation

(Pursuance of Chapter 10 of the School Constitution)

## INVETORY POLICY

### 1.0 PURPOSE OF AN INVENTORY

- 1.1 An inventory must be maintained to ensure that the school has a detailed record of all the books, equipment and machines of which it has custody.
- 1.2 The reason for maintaining such a register is to correctly record all items of value held. Also, in the case of fire, theft, lost and tear and wear.
- 1.3 There would be a record showing exactly what has been "lost" together with its cost, identifying serial numbers etc.

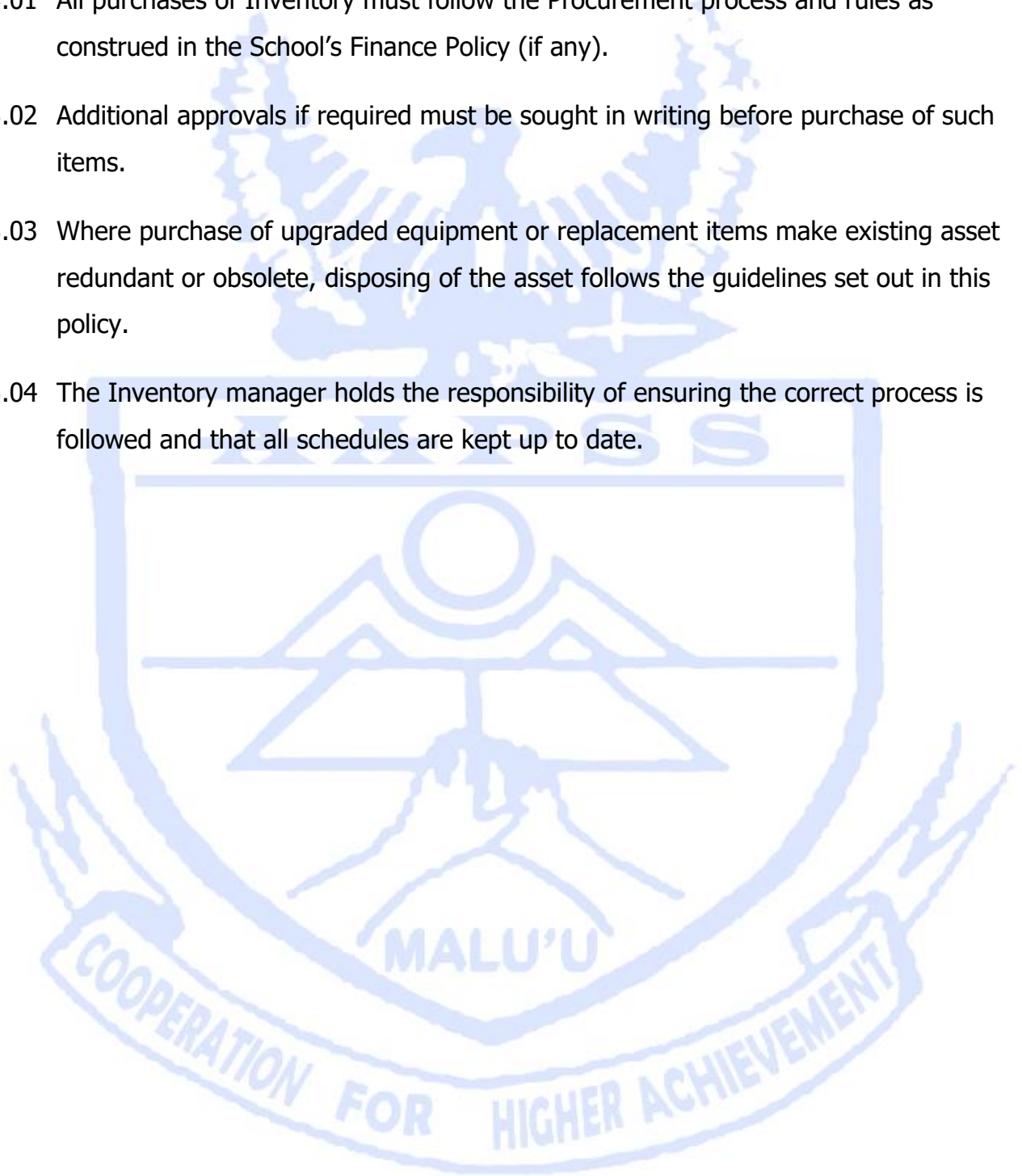


## **2.0 RESPONSIBILITY FOR KEEPING INVENTORIES**

- 2.01 The Board of Management maintains the responsibility for this inventory Control Process.
- 2.02 Day to day management is delegated to the Principal/Head Teacher and the Inventory Manager.
- 2.03 The Inventory Manager shall be the Bursar/Treasurer as the responsible officer.
- 2.04 The responsible officer is to ensure the policy and procedures are followed and will report to the Principal/Head Teacher or Board of Management on a regular basis as detailed within the policy.
- 2.05 The Board of Management must approve any further delegation of the duties covered in this policy.
- 2.06 Responsibilities within the school are shown under each part of the control process detailed in the following sections.
- 2.07 When a responsible officer leaves the school, the responsibilities and automatically transfers to the new post holder.
- 2.08 Where there is a gap in recruitment, the Principal/Head Teacher will nominate a temporary responsible officer.
- 2.09 If the person is not being replaced, the Principal/ Head Teacher will ensure that the responsibilities are transferred to another member of staff without delay.

### **3.0 PROCESS – PURCHASE OF INVENTORY**

- 3.01 All purchases of Inventory must follow the Procurement process and rules as construed in the School's Finance Policy (if any).
- 3.02 Additional approvals if required must be sought in writing before purchase of such items.
- 3.03 Where purchase of upgraded equipment or replacement items make existing asset redundant or obsolete, disposing of the asset follows the guidelines set out in this policy.
- 3.04 The Inventory manager holds the responsibility of ensuring the correct process is followed and that all schedules are kept up to date.



#### **4.0 ITEMS TO BE RECORDED**

- 4.01 Generally, all items of books, equipment, tools and furniture with a value over \$50 are recorded on the Inventory Register.
- 4.02 However, the register shall contain items below this value that are considered “desirable” any may be open for theft or damage.
- 4.0.3 Detailed recording of tables, desks and chairs in the offices and classroom are kept.
- 4.0.4 A separate record is maintained for the average number of tables, desks, chairs that are in each residence, classroom and the offices.
- 4.05 The list is regularly amended to include any items purchased and inclusion or disposed and exclusion on the inventory register is deemed necessary.
- 4.06 The responsibility of determining which items should be recorded on the Inventory Register lies with the inventory manger and the Principal/Head Teacher.



## **5.0 DETAILS TO BE RECORDED**

- 5.01 The Inventory may be held as a computer record or manual document.
- 5.02 If a manual document is held all entries must be in ink.
- 5.03 In either case the record should be retained in an appropriate place with one copy off-side or retrieved by computer from another site.
- 5.04 When a new item is purchased all details of description, identification and purchase are recorded in the appropriate boxes in the Additions section.
- 5.05 When items are disposed, lost, stolen, these details are recorded in the Disposal records.
- 5.06 At least term, the "Current" Register is updated to include all additions as recorded in the Additions section and all disposals are removed from the current list to the disposals listing.
- 5.07 When Inventory Checks are carried out, details on the condition of assets are also recorded.
- 5.08 The responsibility of adding all new purchases on the register rest with Finance and Inventory Manager.

## **6.0 INVENTORY CHECKS**

- 6.01 A physical check on Inventory is conducted at least bi-annual, in the months of June and November.
- 6.02 All items recorded in the register shall be checked for serial number and condition.
- 6.03 The check is also used to identify items that may have been missed off in the original register.
- 6.04 Where the condition of assets has deteriorated, it is noted for repair, disposal and/or replacement.
- 6.05 Where assets are no longer used and are considered to be obsolete, this is reported to Management and decisions made for disposal.
- 6.06 The Inventory Manager controls the process of Inventory Checks.
- 6.07 The current inventory list is sub-divided and given to staff responsible for conducting the checklist of Inventory items under their respective departments.
- 6.08 Head of Department and subject Teachers conduct checks for books, equipment and materials within their departments.
- 6.09 Form Masters conduct checks for classroom inventory.
- 6.10 The Inventory Manager conducts the checks for all house hold inventory.
- 6.11 The Inventory Manager conducts the checks for all office equipment.
- 6.12 The IT Manager and or Inventory Manager conducts the checks for all computer equipment.
- 6.13 The Inventory Manager is responsible for consolidating the various inventory checks.
- 6.14 The Inventory Manager will prepare a report on the findings of the inventory checks that is presented to the Principal, Finance Committee or Board of Management.
- 6.15 The Finance Committee or Board of Management will use the information to make decisions on disposals, replacements and security of assets.

## **7.0 SECURITY OF ASSETS**

- 7.1 All valuable equipment (attractive to thieves or easy to remove) is security marked with the name of the school and postcode, wherever possible in a high visible manner to detect theft. However, care is taken not to reduce any resale value of the assets. Sticky labels are not sufficient as these can be removed.
- 7.2 All easily removable items, e.g. laptops and audio-visual equipment, are locked away securely when not in use and the end of each year.
- 7.3 The Principal/Head Teacher maintains a log of all equipment loaned out to staff, especially if the equipment is to be taken off-site.
- 7.4 Staff using the loan facility agrees to ensure the security and safe usage of the equipment whilst in their possession.
- 7.5 any equipment loaned out for personal use is not covered by the school's insurance policy and as such will not be loaned unless adequate insurance cover is provided.
- 7.6 any leased or hired equipment is not marked without first signing a leasing/hiring contract between the school and the individual.
- 7.7 in the event that such equipment went missing or damaged when under his/her care, she/he will be responsible for the cost of new one.
- 7.8 The inventory Manager is responsible for ensuring office related assets are security marked and stored securely.
- 7.9 All classroom equipment is security marked by the form master on receipt of goods.
- 7.10 All teachers and staff are responsible for ensuring teaching materials, equipment and tools used by them is correctly and securely stored when not in use.
- 7.11 In the events that a teacher is transferring to another school or a staff is no longer a member of the school, all school properties including books, equipment, tools etc... under their care must be returned and recorded forth with.
- 7.12 In case where an officer or an individual refuses to return a school property, the matter shall be reported to the Police for recovery or legal action shall be taken against the individual.



## **8.0 DISPOSAL OF ASSETS**

- 8.1 Assets are disposed only if they no longer have any use to the school. Inventory is not generally used to generate a profit by sale. However, sale of redundant assets is carried out.
- 8.2 The table below shows the reasons for disposal and the methods of disposal used by the school.

<b>Reasons for Disposal</b>	<b>Method of Disposal</b>
Obsolete – No longer used	Destroyed.
Damaged Equipment Purchased	Offered for Sale
Faulty & Uneconomical to repair	Confidential Disposal
Theft	Stolen
Fire Damage	Scrap
Missing (Presumed Lost/Stolen)	Lost/Missing

- 8.3 When items that is disposed, authority to dispose is sought from Management who have the appropriate delegation. Dispose/Write off Inventory Form is used.
- 8.4 The Principal/Head Teacher has a higher delegated power than the person who has decided to dispose of an Asset.
- 8.5 The Principal/Head Teacher checks that the asset is disposed in the most appropriate method.
- 8.6 In the case of disposal of computer equipment that may contain confidential school information, the equipment shall be destroyed.
- 8.7 Items sold are to be supported by a sales invoice/receipts.
- 8.8 When items are either sold or donated to staff members, the full board of management is consulted prior to the transaction.
- 8.9 When items of inventory are disposed, the disposal is recorded on the current inventory list.
- 8.10 At least termly, all items disposed are removed from the current list and recorded on the disposal list.
- 8.11 The inventory Manager controls the process of disposal and reports all disposals to the Finance committee or Board of Management at least termly.

## **9.0 INSPECTION**

- 9.1 The inventory must be made available for inspection by any other employee authorized to do so.

## **10.0 REPORTING**

- 10.1 The inventory manager reports at least termly to the Governing body. This report is prepared by the Property Manager after the June and November inventory check. The report is structured to include the following;
- Missing Inventory
  - Condition of Assets and damaged items
  - Security of Assets
  - Items considered obsolete
  - Items for disposal
  - Assessment of when items will need replacing.
- 10.2 The principal/Head Teacher reviews the report before it is presented to the Governing body and signs the Annual Inventory Check process declaration.
- 10.3 The Board of Management will use the report to plan future inventory control.
- 10.4 If assets are damaged, involved in accidents, lost or stolen and are essential for running of the school, the Principal/Head Teacher will contact the Chair of Board of Management and advise what action is to be taken.
- 10.5 Decisions made in these situations are documented and countersigned by the staff making the decision and the chair of Board of Management.

## **11.0 RECOVERING OF LOST AND DAMAGED INVENTORY**

- 11.1 In the event that a student damages or loses an inventory, he/she shall meet the replacement from his/her caution fee. If the cost of the item is more than the caution fee, the balance will be added on to the school fee.
- 11.2 In the event that a teacher fails to collect inventories he/she has issued to students, the teacher shall be liable to meet the recovery cost of the inventory.
- 11.3 In the event that a teacher damages an Inventory due to carelessness or may have lost an inventory under his/her care, or under his/her department, the teacher will be responsible for the recovery cost of the inventory.
- 11.4 Failure to meet the recovery costs as stipulated in section 11.2 and 11.3, the teacher will be reported to the Education Authority, MEHRD to arrange for the best way possible to recover the cost of the property.
- 11.5 Cost of the property means the “current market price” and not the price the inventory was originally bought for.

## **12.0 ADOPTION OF THE POLICY**

This Inventory policy is adopted as a subsidiary legislation forming part of the school constitution at a board meeting duly convened at the school on the **16<sup>th</sup>** day of **April**, 2018.





## ARNON ATOMEA COMMUNITY HIGH SCHOOL

### Declaration of Inventory Clerk

I certify that I have carried out a check and count of inventory as requested

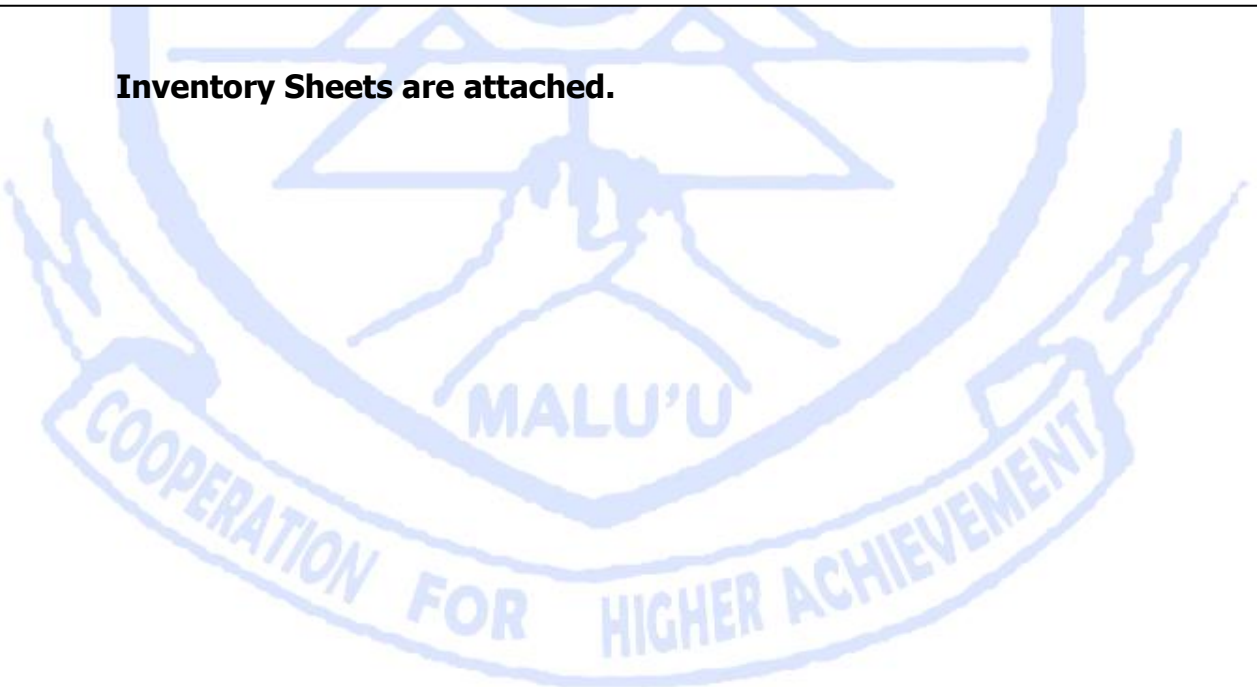
I have used the inventory list given to me and have reported all discrepancies as requested.

Name: \_\_\_\_\_

Signed: \_\_\_\_\_

Date: \_\_\_\_\_

**Inventory Sheets are attached.**



# ARNON ATOMEA COMMUNITY HIGH SCHOOL

## Annual Inventory Check Process

### Management Declaration

I certify that the school's inventory has been checked by \_\_\_\_\_

All check lists are attached and I am satisfied that all discrepancies have been investigated.

A report has been presented to the Governing Body/ Finance Committee for formal approval.

Name: \_\_\_\_\_ (Principal)

Signed: \_\_\_\_\_

Certified By

Name: \_\_\_\_\_ (Chairman)

Signed: \_\_\_\_\_

Date: \_\_\_\_\_

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## Terms and Conditions

Staff using equipment from the Central store must ensure:

- The equipment is kept as secure as possible during use.
- The equipment must not be used to perform or support any inappropriate activity that may bring the school's name into disrepute.

Any damage is reported to the Finance and property manager as soon as possible. If the damage is considered to be as a result of negligence, the member of staff may be required to compensate.

## ARNON ATOMEA HIGH SCHOOL

### Authority to Dispose/ Write off Inventory

Reference No:	
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#### Requester

Name	Position	Date	Signed

#### Asset Details

Obsolete	Description	Serial No
Purchase Value		Location

#### Reason for Disposal

Obsolete	Damaged beyond Repair	Upgraded	Uneconomical to Repair
Theft	Fire damage	Missing (Lost)	Other (Specify)

Replacement	Insurance
In this item to be replaced (Y/N)	Is it covered by insurance (Y/N)
Is replacement Budgeted (Y/N)	If yes, has a claim been lodged (Y/N)
If not budgeted, how is it being financed? Claim reference	

#### Authority

Name	Position	Date	Signed
Glen Waneta	Chairman	16/04/2028	