

ASSET INVENTORY POLICY

HPP School, November 2017

The aim of this policy is to provide a system that manages and protects the School's assets, enabling identification and establishment of ownership of equipment, identifying missing items following burglary or other theft and supporting claims when items are destroyed by fire.

Inventory

An Inventory of transportable equipment is maintained with details of the date of acquisition, description (including make and model number information), serial number, location and a unique identification number.

A value of R500 has been set, above which any transportable item must be included in the Inventory.

The School decides on the policy for determining the appropriate value by considering the following factors:

- Minimum practical value,
- Ownership of the items (e.g. training materials)
- desirability and portability of items; and
- whether the item is likely to attract thieves.

(See separate section for items brought in by staff from home and used in the School).

The Inventory is maintained by the Administrator or Principal as items are acquired.

The Inventory Spreadsheet is of the form attached, showing each item with its unique identification number. The spreadsheet is backed up as part of regular IT backups, and an up-to-date paper copy is kept in the safe. A backup copy of the spreadsheet is kept in the cloud on the HPP School NPC drive.

Asset Identification

Assets included in the Inventory are visibly marked with a permanent identification number that is included on the item's record in the Inventory.

Monitoring of Inventory

In March every year the Inventory should be checked by the Principal assisted by a Controller. The purpose of this check is to confirm that each item on the Inventory is still in School. A hard copy of the Inventory should be signed as correct and stored safely. When the Inventory has been satisfactorily checked, this fact is recorded in the next Directors' meeting.

Disposals of Inventory Items

The School takes steps to ensure that, wherever possible, value is realised from the disposal of larger items.

In particular, equipment that is disposed of, that has been recorded within the Inventory, must be authorised by the Principal, or a Director or the Treasurer of the School, and witnessed by a second person. This is a necessary control against the inappropriate or unauthorised disposal of equipment and protects against misappropriation of stock.

If any item on the Inventory is felt to be irreparable, unsafe or surplus to requirement, the Principal is to be notified. The item is to be checked by the Principal and may then be withdrawn and disposed of. Each such disposal must be noted in the Inventory, dated and signed by the Principal.

If any item over R1 000 is to be disposed of, the Treasurer is also to be involved and is to countersign the Inventory. A report of all these disposals is to be given to the Directors every term.

Any item that is not on the Inventory may be disposed of at the discretion of the Principal.

Any computers that are to be disposed of must first be securely cleared of data, programs and operating system software.

Off-Site Register

When laptops and other items recorded in the Inventory are taken off site an entry is made in the Off-Site Register as follows:

Laptops

Laptops which have been designated as being used by and available to a particular member of staff are covered by the following procedure:

When a member of staff is allocated a laptop for use during their employment by the School, they sign a schedule confirming receipt of the laptop and their understanding of the requirements for safe custody and insurance cover requirements. On termination of their employment, the School's exit policy includes returning laptop computers and/or other equipment that has been provided to them and having this fact recorded on the attached schedule. The schedule is retained in the safe with the Inventory.

Other laptops and equipment recorded in the Inventory

Staff must have permission to temporarily remove Inventory items from the premises. This must be obtained from the Principal.

Any Inventory item that is taken from the school e.g. to use on a school trip or at home, must be signed out and in again in the "off-site" register which is kept by the Principal and/or Administrator.

Items brought in from Home

From time to time staff may bring in equipment from home. If these items are valued at over R500 and are to remain in school they must be added to the Inventory, but noted as not belonging to the school. The item should be labelled but not security marked. A label should also be attached giving the name of the owner. Any such item can then be removed from school by the owner without the Principal's consent, but the removal must be noted on the Inventory. All items brought in from home should be PAT tested before being used in the School.

Responsibility : Principal
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