

Stock Control/Inventory Workshop Presentation - Rae McKean

The need for an Asset Register:

In the unlikely event that your school may experience an unexpected loss due to fire, earthquake etc, it is vital to be able to provide adequate records for insurance purposes of what the science department had by way of equipment prior to such events occurring.

In the past 6 years of visiting schools throughout NZ I have seen too many incidences of schools failing to have sufficient proof of the many resources they had and therefore only being able to replace a limited number of valuable resources.

Insurance of school resources is usually managed in either of the following 2 ways: Your school may have chosen to be covered under a collective insurance policy through the Ministry of Education or they may have chosen to arrange their own insurance, usually through a broker.

My recent discussions (29.09.03) with the Ministry of Education confirm that the Ministry's Risk Management Scheme clearly states that schools are required to maintain an up-to- date asset register with all items owned or leased by the school's Board of Trustees.

This list provides the basis for replacement of any items lost/stolen/damaged in a claim event. If insurance has been arranged through a broker, it is imperative to ensure as much detail re items the school owns are actually listed in hard copy .If, in the case of a claim, this is not made available to the insurance company, they will have the right to decline coverage for claimed items.

If insurance has been organised through the Ministry of Education and no asset register is made available in the event of a claim eg a fire- the school will only get the basic list of equipment replaced as the Ministry cover is a general policy that covers "contents" ie a specific list of items is not covered individually for each school as this would be far too difficult for the Ministry of Education to administer. Approximately 30 % of schools are using the latter cover.

Many of them have only listed capital items above 4-\$500.00 in value. In the event of a fire, for example, many items such as microscopes, power supplies etc do not reach this threshold and therefore cover may be limited if not itemised.

If you set up your inventory room by room in an Excel spreadsheet, you can then merge all the items into a single quantity total and provide this as a master to your school business manager or whoever is in charge of asset management.

Categories

You may prefer to have 2 separate records- 1 for all assets over a certain price eg \$250.00 which may all be called "capital items" or you may prefer to separate out items into different categories.

It is extremely important to check with your business manager or whoever is in charge of asset management in the school as to how they wish for the science department's resources to be recorded. Many schools these days already have a standard format to follow and it may be a simple matter of filling in their existing forms.

Each lab can have its own record or you may wish to record the whole departments assets on 1 sheet with an extra column for location included across the top. Design an alphabetical list of all equipment stored in a lab. You also need to check how much detail the school already has on record.

Examples of items that may need to be recorded:

Furniture Chairs, movable benches, OHP trolley, tote tray trolleys-this may already have been recorded by the administration department when the items were purchased.

Capital items Check what your school requires to be as a limit to qualify as a capital item e.g. \$250.00, \$500.00- this varies hugely between schools.

If you have to record all the capital items check and see how much detail is required. Usually, a date of purchase and cost of purchase is required and a serial number.

In many instances, this information is long gone, or there is no record so all you can do is record the item. Your business manager may however, request you to put an estimated replacement cost in as a guide for the schools insurance cover.

Text Books
Chemicals

Building the Register

As we are all only too well aware if this all sounds like far too much work for technicians who are already often having too many demands placed on their time,, you do have a few options to try and achieve this task.

1. Do get very clear clarification if this is in fact, part of your job description.

It is vital that your HOD supports you in what should be achieved. The teachers need to be directed strongly by the HOD to do their "bit" and stock take their own labs. Note that this is most easily done using student assistants.

2. Request some extra hours be allocated to you specifically to achieve this task. Once the initial counting and recording has been done, it is not onerous to update the information. The end of every term is an ideal time to record all new purchases from the order book.

3. See if you can use the office staff to actually input the data for you once you have all the information available, this can save hours of technician time.

Please note:

It is vital to keep at least 2 copies of your spreadsheet on disks and offsite away from the school in event of a fire.

It is also vital give your business manager a copy and remember to update these disks at the end of each term.

A sample of a spreadsheet can be requested. If you prefer to have it emailed to you, please give me your email address and I will send it to you.

Obviously, you will never have an exact, quantity recorded- breakages ensure that there is always something which will upset your ideal totals in each lab, but if you can show to the insurance company that you are regularly updating your assets, you will not experience the many stresses I have seen so many teachers & technicians go through when things go missing through circumstances beyond their control. The main issue is to keep the whole process as simple as possible and design a system that is easy for you to understand and maintain.

I am most happy to help you with any further queries and can be contacted at raeflys@xtra.co.nz

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