

Inventory recording

The officer in charge of each establishment business unit such as a school or exhibition centre, or office, shall maintain an inventory record for all items with a replacement value in excess of £100.

The information recorded should include:

- Item Description
- Serial Number
- Cost
- Date of Acquisition
- Date of Disposal
- Location of Item (to include home working)

You should let us know of any purchases over the value of £100. Where an establishment/business unit holds a large number of small value items a record of these items must also be kept. It should be noted that items that are not listed are not insured in the event of a claim arising. Items that are issued for the sole use of an individual are not insured in the event of a claim arising.

The records should clearly distinguish between items held at different locations.

The inventory record should be checked against physical items at least once a year, preferably at the financial year-end and evidence kept that a check has been carried out. All deficiencies should be reported to the responsible departmental chief officer. If the equipment is taken off the premises for any purpose it should be noted on the inventory and the appropriate chief officer advised.

The maintenance of inventories shall be the responsibility of nominated postholders. A copy of the annual inventory is to be emailed to insurance@ealing.gov.uk. Procedures should be established for handing over responsibility and information concerning the maintenance and review of inventory records to new officers. All equipment owned by the Council should be security marked.

Contact the insurance team

Telephone 020 8825 8378/8816

Email insurance@ealing.gov.uk

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