

**24. STORES, INVENTORIES AND ASSETS – CUSTODY AND CONTROL**

**24.1 CHIEF OFFICERS' RESPONSIBILITIES**

Chief Officers are responsible for the safe-keeping and control of Council stocks, stores, furniture, fittings and equipment used within their departments and they are required, on an annual basis, to provide a return of all such items held.

Chief Officers are responsible for ensuring that:-

- a an efficient method of stocks and stores accounting is maintained and has been agreed with the Head of Finance.
- b accounting for stocks is performed on a continuous records basis.
- c minimum economic levels of stock are maintained.
- d at least annually reconciliations of stocks and stores are carried out. Where there is a higher volume of movement of stocks in and out, more frequent reconciliations should be performed.
- e at least annually, a physical stock take is carried out by a person independent of the person responsible for the stocks on a day to day basis.
- f any items considered obsolete or surplus to requirements should be disposed of in accordance with the Other Assets provisions of Financial Regulation [17.3](#).
- g any discrepancies between actual physical and lists of stocks, stores, equipment or other assets must be notified immediately to the Head of Finance.

**24.2 USE OF COUNCIL ASSETS**

Generally Council assets and resources must only be used in the course of Council business. In exceptional circumstances it may be permitted for an employee to use assets and resources for personal reasons but, in order to do so, permission must be obtained from their Chief Officer. It should be noted that permission for private use **will not** be granted in relation to other paid work an employee may have been permitted to do.

Chief Officers issuing permissions for private use must implement appropriate recording, monitoring and usage guidance arrangements agreed with the Head of Finance and ensure employees make payment, where appropriate, for using the assets, equipment or resources.

**24.3 SALE OF SURPLUS OR OBSOLETE STOCKS, STORES AND EQUIPMENT**

All stocks, stores, equipment, furnishing, plant, etc. which a Chief Officer has declared, in consultation with the Head of Finance, to be surplus to requirements or obsolete may be sold in accordance with the Other Assets provisions of Financial Regulation [17.3](#).

**24.4 AUDIT**

Stores and inventories will be periodically audited either by Internal or External Audit. Full access in accordance with Financial Regulation [12](#) must be accorded to the Auditors.

**For clarification or any queries in respect of this section please contact  
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