

	POLICY TITLE:	STOCKTAKE POLICY
	POLICY NUMBER:	P42
	CATEGORY:	COUNCIL POLICY
	RESPONSIBLE OFFICER:	CHIEF EXECUTIVE OFFICER

1. PURPOSE:

The purpose of this policy is to provide for effective monitoring of council's property, plant and equipment.

2. SCOPE:

This Policy applies to all council property, plant and equipment listed as such in council's asset register.

This policy does not relate to large fixed items such as buildings, roads, playgrounds or other fixed assets.

3. DEFINITIONS:

Property, plant and equipment: Non-current assets listed in council's asset register.

Stock take sheet: A list of property, plant and equipment derived from council's asset register.

Major discrepancies: Occur when a non-current asset listed in council's asset register is not present at the time of stock take.

4. POLICY:

Section 22(3) of the Local Government (Accounting) regulations states the CEO must ensure that stock takes of council's property are carried out in accordance with the Accounting Standards.

4.1 All purchases and disposals will be listed on the asset register. From the asset register, discreet stock take sheets will be developed. Stock take sheets will be maintained for:

- The council office
- The CEO house
- The community centre
- The council workshop
- The sportsground

The Chief Executive Officer may require further stock take sheets to be developed.

- 4.2** An annual stock take will be undertaken during the month of June each year. All items on the stock take sheets will be counted and their condition assessed.

Each stock take will be undertaken a staff member and an independent member of the community as appointed by council.

The Chief Executive Officer may direct that additional stock takes be undertaken.

- 4.3** The results of the stock takes shall be recorded electronically.

The Chief executive Officer will report major discrepancies and proposed write offs to the council.

5. ASSOCIATED DOCUMENTS

P05 Council Staff Code of Conduct
P41 Asset Disposal Policy
Stocktake sheet

6. REFERENCES AND LEGISLATION

Local Government Act
Local Government (Accounting) Regulations
Australian accounting standards

7. REVIEW HISTORY

Date Approved:	19/02/2019	Approved By: Council	Resolution no. 2019/329	Date for review:	19/02/2022
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