

	POLICY NUMBER:	P42
	<b>STOCKTAKE POLICY</b>	
	CATEGORY:	COUNCIL POLICY
	SP CLASSIFICATION:	GOVERNANCE
	LG ACT 2019 REF:	Section 167 (g)
	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 25 of the Local Government (General) Regulations states a council must undertake a stocktake of its inventory once each year.

**4.1** All purchases and disposals will be listed on the asset register. From the asset register, discreet stocktake sheets will be developed. Stocktake sheets will be maintained for:

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

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

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

The Chief Executive Officer may direct that additional stocktakes be undertaken.  
The Chief executive Officer will report major discrepancies and proposed write offs to the council.

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

### **ASSOCIATED DOCUMENTS**

P05 Code of Conduct – Workplace Participant  
P41 Asset Disposal Policy

### **REFERENCES AND LEGISLATION**

Local Government Act 2019  
Local Government (General) Regulations 2021  
Australian accounting standards

### **REVIEW HISTORY**

<b>Date Approved:</b> 19/02/2019	<b>Approved By Council</b> Moved: Cr Neil White Seconded: Cr Michael Vaughan Vote: AIF	<b>Resolution No:</b> 2019/329	<b>Date for review:</b> 19/02/2022
<b>Date Approved:</b> 19/04/2022	<b>Approved By Council</b> Moved: Cr Peter Clee Second: President Neil White Vote: AIF	<b>Resolution No:</b> 2022/072	<b>Date for review:</b> Next election