

Frequently asked questions about the School Stock Count

1. What are the benefits of doing a school stock count in your school?

The key benefit of doing a stock take in your school is to ensure that your school is charged only for the goods and services used in the year ended 31 March 2018. The value of your stock will reduce expenditure recorded at the end of the year. For example, one school last year counted items amounting to over £100k which would reduce its spending and benefit its overall financial position. Consequently completing a stock count will also allow you to carry an increased surplus forward into future years, or to reduce any deficit that you may have incurred.

2. What value of stocks are expected?

The value of stocks can vary within the different school sectors. It will depend on the actual items you have. However the potential value of stock might be:

Nursery Schools - £3k-£15k
Primary Schools - £5k-£30k
Post Primary Schools £20k-£100k.

3. What preparations should be made before starting the stock count?

Prior to commencing a stocktake:

- Store rooms should be tidied up with labels and references showing outward.
- One person should be nominated to co-ordinate the stock count.
- Individuals should be identified to assist with counting and recording the stock using the stock sheet attached to the guidance (see appendix 2).
- Individuals should be designated an area to count.
- The stock sheet should be:
 - Numbered 1,2,3,4 and so on with a location reference being recorded, e.g. P1 store.
 - Used to record the item description (use unique identifiers where appropriate, e.g. serial numbers), number of items, unit of issue. EA will fill in the price per unit and the total value column on the stock sheet.

4. What does unit of issue mean on the stock sheet?

The unit of issue relates to the quantity within a box e.g. one box of 50 pens gives the quantity as one and the unit of issue as 50.

5. What should I count during the stock count?

- Each individual item of stock should be counted.
- The item description (use unique identifiers where appropriate, e.g. serial numbers), number of items, unit of issue, recorded on the stock count sheet.
- Once an item has been counted this should be marked or set aside to avoid it being counted more than once.
- The list of items to be included in the stock take are provided in the school stocktake guidance (see appendix 1).

6. What should I not count during the stock count?

You are not required to count:

- Any boxes/packets already opened.
- Any item that is capital expenditure (Computers and ICT expenditure > £200 and Furniture and Equipment > £1,000).
- School Library Service (SLS) Book Stock (already counted through the SLS book stock system).
- School of Music (SOM) Instruments (already counted the SOM records).

7. Why is a sample check on what was counted required?

It is good practice to do a sample check to ensure that the stock is being counted correctly and the information being recorded is consistent with what is required, particularly since this may be the first time that the stock is being counted. The size of the sample to be checked will vary depending on the experience of the person counting the stock and the number of stock items in the store. The focus should be on checking the higher value items.

8. What details should I record about each stock item?

Record the item description (use unique identifiers where appropriate, e.g. serial numbers), number of items, unit of issue. EA will fill in the price per unit and total value column on the stock sheet.

Description	Quantity	Unit of Issue
Antilis A4 White Copier Paper Box of 5 Reams	2 Boxes	5 Reams, 2,500 pages
Laserjet Print Cartridge Black CF280XC	3 Cartridges	1 Cartridge

9. What should I do after the stock count?

At the end of the stocktake:

- Each stock sheet must be signed by the staff doing the count.
- The individual taking lead responsibility for the count should ensure that all stock, which is to be included, has been counted and should review the sheets to ensure that they are complete and free from error.

- A sample check, consisting of a full recount of ten of the stock items in total recorded, should be undertaken by someone who has not conducted the original count. Where this second count results in a difference this should be investigated, and amended, if required. This check and any amendments should be recorded.
- Once completed, stock sheets should be signed by all relevant staff and returned to Joanne McKenna or Nigel Vance in the Education Authority's Belfast Office, or by email to Joanne.McKenna@eani.org.uk or Nigel.Vance@eani.org.uk or by post to the Education Authority – Belfast Office, 40 Academy Street, Belfast BT1 2 NQ.
- EA will fill in the price per unit and total value column on the stock sheet.
- EA will calculate the value of the stock and notify your school

10. How long will it take to do the stock count?

This depends on the numbers of areas you have to count, the amount of stock in each area and the number of people that you have available to do the count.

11. When does the stock count have to be completed by?

The stock should all be counted on the last day of the year 31 March. However, as the 31 March this year is a Saturday and it is the Easter holiday period for some schools, the stock count should be completed in the last week of March when the school is open (assuming that there are no significant stock movements).

12. Where do the completed stock count sheets go to?

Once completed, stock sheets should be signed by all relevant staff and returned to Joanne McKenna or Nigel Vance, 40 Academy Street, Belfast BT1 2NQ or e-mail to Joanne.McKenna@eani.org.uk or Nigel.Vance@eani.org.uk

13. Do I need to price the stock?

EA will fill in the price per unit and total value column on the stock sheet.

14. How will I know what my stock has been valued at?

EA will calculate the value of the stock and notify your school.

15. Why does the stock count have to be completed?

The 31st March is the financial year end date for schools and for the Education Authority as set down by the Department of Finance. To benefit your school, the stock count needs to be done by 31st March 2018.

The principal is nominated by the Board of Governors to be the lead in managing the school's financial position. The stock count is part of managing the school's financial position. Completing the stock count could assist the financial position of your school. It is also good financial practice to know what items of stock are held by your school.

16. Why were schools not consulted about this?

EA has been engaging with schools over the past few months in relation to the current pressures on the education budget. Schools asked EA to look at ways in which the pressures on their budgets could be alleviated. Completing a stock count could benefit your school's financial position.

The Education Authority recognises that there are competing priorities in schools for staff time.

17. What can EA do to help with the stocktake exercise?

Whilst EA can look at the total value of stock purchases in the year, it cannot identify what has been used and what is actually in the school at the end of the year. This is why we require your input.

18. Why is this information required by the 6th April?

The financial year end for the Education Authority and schools is 31 March. The date for completion of the returns from schools has been set to allow this information to be reflected in EA annual accounts and through schools budgets.

19. Are other areas of the Education Authority doing a stock count?

Yes.

20. Who decided on the list of sample items for stocktaking?

EA developed the list of sample items based on orders that go through to schools and have amended the list based on feedback from schools last year. Once an opening value has been established for schools stock, EA will investigate the best approach to revisiting this exercise in order to ensure this is an efficient exercise for everyone involved.