

Fixed Assets/Equipment Procedure

Objective: To safeguard the assets of the Committee and ensure value for money in the full, satisfactory and safe benefit of assets.

- The Principal/Centre Manager will have overall responsibility for stock/assets within the school/centre. This function may be delegated by the Principal/Centre Manager to a Post of Responsibility Holder (POR) or other member of staff.
- It is the responsibility of each Principal/Centre Manager to have a checking procedure in place to ensure ownership and responsibility for all equipment and to prevent against loss/misuse. A fixed asset register will facilitate this process.
- The Fixed Asset register is a record of assets owned by the School/Centre, including details of their descriptions, cost, location, etc. A template register is attached.
- The Principal/Centre Manager must ensure there are regular stock takes and that there is a system in place to check that all stock is safe and in good working order.
- All stock acquisitions must be entered into the Purchase Order by the Principal/Centre Manager before forwarding to the Finance Section for payment.
- A list of obsolete assets/stock must be submitted through the BOM (Board of Management) to the CEO seeking approval for their disposal.