

School Stocktake - Frequently Asked Questions

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

The key benefit of doing a stocktake is to ensure your school is charged only for the goods and services used in that financial year.

When a stocktake has been completed for the first time the value of your stock will reduce expenditure by the same amount in the financial year and enable you to carry the value of this stock forward into future years by an increased cumulative surplus or decreased cumulative deficit. In following financial years, expenditure for the year will be adjusted to reflect the change in the value of stock held at the end of the following financial year.

2. I carried out a stocktake last year. Do I have to carry out another stocktake this year?

Yes. Stocktakes are an annual year end process. It will be an ongoing requirement to do a stocktake at each year end and schools who submitted a stocktake in the previous year can roll forward information and update as appropriate for the current year.

3. I carried out a stocktake last year. What will be the impact on my budget if I do not carry out a stocktake this year?

If your school completed a stocktake in a previous financial year, failure to do a stocktake this year will have an impact on your budget.

In the first year a stocktake is completed expenditure is reduced by the value of stock (as above). In subsequent years expenditure will be adjusted for the change in stock held at the end of the financial year. For example:

Year	Stock Valuation	Movement in Stock Valuation (from prior year)	Delegated Budget Impact (on cumulative Surplus/Deficit)
Year 1	£0	£0	£0
Year 2	£10,000	+\$10,000	+\$10,000
Year 3	£12,000	+\$2,000	+\$2,000
Year 4	£11,000	-\$1,000	-\$1,000
Year 5	£11,000	£0	£0

Therefore, the impact of stocktakes on your cumulative surplus deficit position will mirror the movement in stock valuations at financial year ends.

4. What items can I expect to see on the Stock Take Portal?

The items and categories of items on the Stock Take Portal are being taken from the iProcurement (IPROC) catalogue.

You will also be able to add items that are not in the IPROC catalogue and therefore will not appear on the Stock Take Portal. Details on how to do this are set out in the Schools Stocktake Guidance.

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5. This is the first year we will be entering stock through the Stock Take Portal. What preparation can we do to make this process more efficient?

There is a section within the Stocktake Guidance 'Preparing for your Stocktake' that you should read in preparation for the stocktake. It includes a recommendation that you should review the items under each category on the Stock Take Portal beforehand. This is so the person counting the stock is familiar with the general level of detail on the system.

6. What does Package Size mean on the stock count sheet?

The package size relates to the quantity within a box e.g. one box of 50 pens gives the quantity as one. Recording the package size will assist entry on the Stock Take Portal as it will be used to identify the correct item on the list without having to return to the stock location to obtain more details.

7. What should I count during the stocktake?

- Each individual item of stock should be counted per the categories in the Stock Take Portal.
- 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.

8. What should you not count during the stocktake?

You are not required to count:

- Any boxes/packets already opened.
- Any item that is capital expenditure (Computer and ICT expenditure, Plant and Equipment over £3,000).
- School Library Service (SLS) Book Stock as these are already counted through the SLS book stock system.
- School of Music (SOM) Instruments as these are already counted through the School of Music system.
- Repair maintenance costs, eqp on lease repairs, maintenance costs, playground markings or equipment on lease e.g. Photocopiers.
- Computer equipment owned by C2K
- Stock items purchased with PTA fundraising money.

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

It is good practice to perform a sample check on the stocktake 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 stock is being counted.

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

Stock Count Sheets and the School Portal will state what details are required to be recorded but these include item description, number of items, unit of issue and item price. For new ICT items purchased 2024+ please also record Purchase Order number if possible.

11. What should I do after the stocktake?

At the end of the stocktake:

- Each stock count sheet must be signed by the staff doing the count.
- Each stock count sheet must be signed by the staff when they have entered the items on to the Stock Take Portal.
- 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 items per the stock count sheet to verify the item description and quantity 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 and entered on to the Stock Take Portal, stock count sheets should be retained by the school.
- EA will calculate the value of the stock input onto the Stock Take Portal and notify your school.

12. How long will it take to do the stocktake?

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. Schools may prefer to focus their efforts on higher value stock items.

13. What is the deadline for completion on the system?

The deadline date will be confirmed by the stocktake team.

14. Do I need to price the stock?

Yes, please provide an expected price to any non-category items.

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

EA will calculate the value of the stock inputted onto the Stock Take Portal and notify your school directly.

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16. Schools are busy at this time and it is difficult to free up staff to do the count?

EA recognise there are competing priorities in schools for staff time. However, the EA did engage with schools in relation to the pressure on the education budget and the schools asked the EA to look at ways in which the pressures on their budgets could be alleviated. Completing a stocktake could benefit your school's financial position.

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

EA staff will be available to assist with queries and you can also correspond with us should you require further assistance via the e-mail address: stocktake@eani.org.uk.

The EA Stock take team also provided an online training session for all willing schools to complete with a recording of this available on the school portal website.

18. Are other areas of the Education Authority doing a stocktake?

Yes, stocktakes are completed in other areas such as school library service.