



Portable & Attractive Asset Register Policy

Rev	Date	Purpose of Issue/Description of Change	Equality Impact Assessment Undertaken
1.	9 November 2018	Initial Issue	

Policy Officer	Senior Responsible Officer	Approved by	Date
Deputy Director (Finance)	Director of Finance	Finance & Resources Committee	9 November 2018

Bangor University

Portable & Attractive Asset Register Policy

1. Policy on Portable & Attractive Asset Management

1.1 Principle

It is important for Bangor University to know what portable and attractive assets it owns and where they are located, so that the assets can be managed properly and also so that the correct valuation can be recorded for insurance purposes. This procedure describes how all parts of the University and its Subsidiaries will ensure that such assets are properly recorded and managed through the creation and maintenance of a School/Departmental Inventory Register. This would normally be expected to be electronic ie a spreadsheet, but paper records can be accepted where more practicable. A template document can be provided where requested.

1.2 Definitions

Assets fall into two categories: those of a sufficient value to require individual recording in the Financial Accounts, and those items below this value that are deemed portable and attractive items. The first category are recorded in the University's Accounts within the Fixed Asset module of Agresso maintained by the Finance Department, the second category are the subject of this policy and are the responsibility of the relevant Head of School/Department.

Portable and attractive items are those items that are non-consumables costing under £10,000 and not less than £250, but which are susceptible to theft or loss due to their portable nature and attractiveness for personal use or resale.

The following list is not exhaustive and there will probably be items that are not listed that should be recorded and tracked. If there is any doubt about whether an item should be recorded and tracked, then the Finance Department should be consulted.

1.3 Items to be recorded in the School/Department's Inventory Register shall include:

Category	Description of Item	Portable & Attractive
ICT	Desktop computers	YES
	Monitors	YES
	Printers	YES
	Laptop/portable computers	YES
	Fax machines	YES
	Projectors	YES
	Plasma/LCD/LED screens	
	Portable hard disk drives	YES
	PDAs/Smart Phones	YES
	Tablets/iPads	YES
Electrical	Cameras (digital/film/ video)	YES
	CD/DVD players/recorders	YES
	Other AV equipment	YES
	Mobile telephones	YES
	Fridges/cookers/freezers	
	Televisions	YES
	Printers/labellers	YES
	Laminators	YES
Office furniture	Desks	
	Office chairs	
	Pedestal drawer units	
	Meeting tables	
	Meeting table chairs	
	Filing cabinets (2, 3 & 4 drawer)	
	Low casual chairs	
	Low tables	
	Cupboards	
	Book cases	

Classroom furniture	Tables	
	Chairs	
	Stools	
	Bookcases	
	Cupboards	
	Other	
Laboratory equipment	Measurement & monitoring devices	
	Microscopes & analysers	
	Multimeters etc	
Sport/Music/Drama	Sports equipment	
	Musical instruments	YES
	Keyboards	YES
	Stage lighting	
Maintenance	Cleaning equipment e.g. hoovers	
	Power tools	YES
	Racking systems	
	Outdoor equipment	YES
	Ladders	YES
Vehicles	Minibuses/vans/cars/trailers	
Other	Miscellaneous attractive items	YES
	Bicycles	YES
	3D printers	
	Power tools	
	Computers	
	Safety equipment	
	Climbing equipment	

2. Inventory Control

2.1 Responsibility

It is essential that the accuracy of the Inventory Register be maintained within practical working limits. The University's Financial Regulations includes a section on the need for an Inventory Register) whereby School/Department Managers shall be responsible for all assets under their control. The following procedures are intended to set out how this can be best achieved.

2.2 Ongoing Arrangements

2.2.1 New Inventory

Every quarter (Aug, Nov, Feb and May) all new items identified for inclusion in the Inventory Register from the School/Departments' revenue, project and capital budgets must be added to the Inventory Register. The location (building and room number) should be noted on the report together with any other useful information e.g. serial number, School/Department identifier (where School/Departments give their own number system to equipment), correct Inventory name.

2.2.2 Inventory Disposals and Recycling

When an asset is no longer of use to a School/Department it can be disposed of. All disposals of Inventory items must be made in accordance with the University's Financial Regulations. Where possible, assets should be disposed of by the School/Department at the best price available.

The options and process for disposal, re-use and recycling of surplus Inventory items are set out in the related 'Policy and Procedure for Asset Recycling and Disposal' available on the Finance/Procurement web pages.

2.2.3 Audit Checks

The Inventory Register details shall be subject to periodic checks by:

- The Audit & Risk Committee
- External Auditors
- Internal Auditors
- Finance

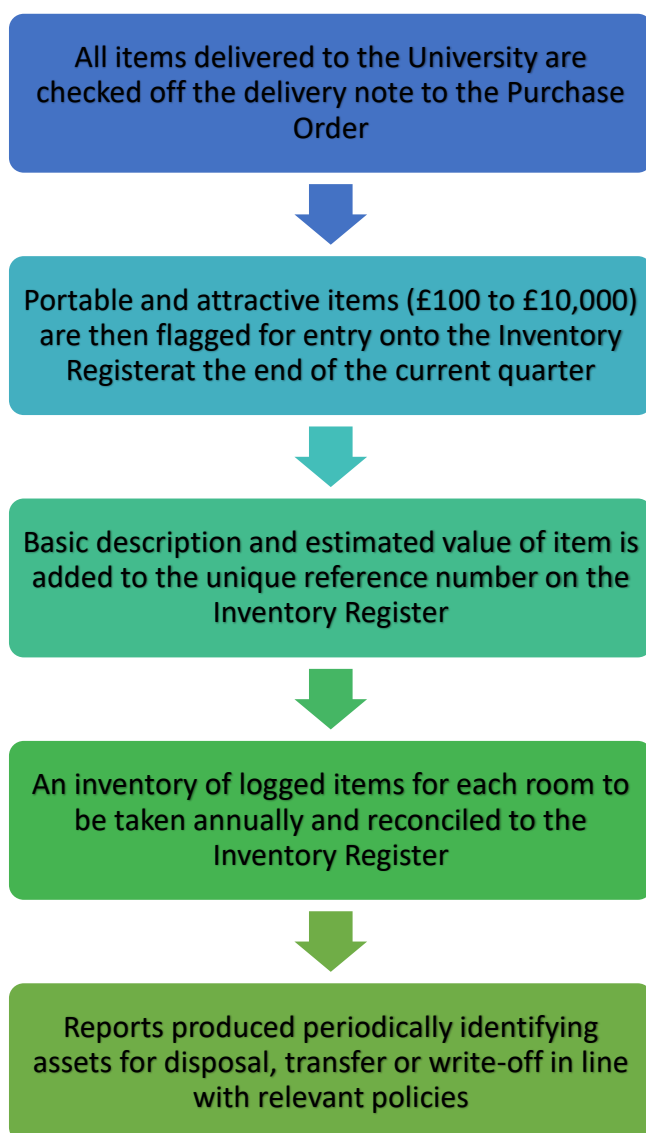
Periodically Finance will arrange to visit the School/Department to carry out an audit. The Inventory Contact will be issued with a list of items we wish to see prior to the visit (roughly 10% of the total of Schools/Departments Inventory items will be chosen). If a significant number of items are unable to be located, a full School/Department check will be carried out and all 'not found' items will need to be identified by the School/Department.

A revised report will then be issued to the School/Department Managers with any changes resulting from the visit. School/Department Managers should confirm and return the revised report to Finance.

3. Recording of Assets

The procedure of identifying and adding items to the Inventory Register is outlined in the flow chart below. All ICT equipment should be delivered to the IT Services and not to individuals, unless directed to the contrary by IT Services who are responsible for the control and numbering of all ICT equipment/assets.

Portable & Attractive Asset Management Process



4. Loan of Assets

Bangor University property must not be removed from the premises without the authority of the Dean or relevant Director/PVC. A record of the loan must be recorded in the relevant area and records updated when the loaned asset is returned.

If assets are on loan for extended period or to a single member of staff on a regular basis, the situation may give rise to a "benefit in kind" for taxation purposes. Loans should be kept under review and any potential benefits discussed with Finance Department.

5. Format of Inventory Register

There is no mandated format or system to be applied universally across the University. The scale of records will vary significantly across relevant academic and service areas. It is likely that a digital as opposed to paper system will be used in most cases, potentially a spreadsheet stored on a shared drive with adequate controls over authority to update records, but wider 'view only' access to all staff.

The content of the individual records is again flexible according to needs, but the following is proposed as a general guide on what is considered reasonable:

- Owning Cost Centre (Finance Inventory Register only)
- Project Code (if applicable) (Finance Inventory Register only)
- Unique asset code (Tag No, for asset marking)
- Building and room location
- Description of asset
- Make and model number (if applicable)
- Serial number (if applicable)
- Order number
- Purchase price
- Invoice/purchase date
- Asset status (e.g. Obsolete, On Loan)