

REPORT

To: ENVIRONMENTAL SERVICES COMMITTEE		Subject: STOCK ADJUSTMENTS FOR THE FINANCIAL YEAR 2010/2011
From: EXECUTIVE DIRECTOR OF ENVIRONMENTAL SERVICES		
Date: 26 JULY 2011	Ref: KW/RC/GC	

1 Introduction/Purpose of Report

- 1.1 To advise Committee on the transport stock adjustment within Environmental Services for materials and fuel for the financial year 2010/2011.
- 1.2 To approve the adjustment as specified.

2 Material Stock Report

- 2.1 Regular reconciliations have been carried out at each store during the financial year between the physical and financial ledger material stock balances. At the year-end after all price differences have been accounted for, there is a write off of £3,633. This variance represents 1.51% of total material stock issues of £240,371 during the financial year.

3 Fuel Stock Report

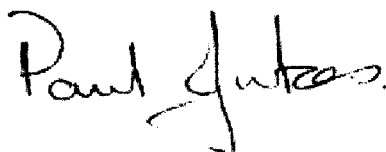
- 3.1 Regular reconciliations have been conducted between the physical and financial ledger fuel stock. At the year end there is a quantity variance, which has resulted in a write on of £6,182. This variance represents 0.24% of total fuel issues of £2,576,531 during the financial year. At the year end there was also a price variance, which has resulted in a write on of £22,479. This variance represents 0.87% of total fuel issues of £2,576,531 during the financial year.

4 Financial Summary

- 4.1 In summary, the total stock write on in financial year 2010/2011 amounts to a net figure of £25,028.

5 Recommendations

- 5.1 It is recommended that this report is remitted to the Policy & Resources (Finance) Sub Committee for consideration.



PAUL JUKES
EXECUTIVE DIRECTOR OF ENVIRONMENTAL SERVICE