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| To: COMMUNITY SERVICES COMMITTEE | | Subject: STOCK ADJUSTMENTS FOR THE FINANCIAL YEAR 2000/2001 FOR THE THE DEPARTMENT OF COMMUNITY SERVICES |
| From: DIRECTOR OF COMMUNITY SERVICES | | |
| Date: 3 AUGUST 2001 | Ref: IB / AJ | |

1 **INTRODUCTION**

1. The purpose of this report is to :-

- 1) Advise Committee on the proposed transport stock adjustment within the Community Services Department for materials and fuel for the financial year 2000/2001.
- 2) 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 material write on of £8,528. This variance represents 5.60% of total material stock issues during the financial year.

3 **FUEL STOCK REPORT**

3.1 Regular reconciliations have been carried out between the physical and financial ledger fuel stock. At the year end there is a quantity variance, which has resulted in a write off of £9,433. This variance represents 0.5% of total fuel issues during the financial year. At the year end there is also a price variance, which has resulted in a write on of £3,758. This variance represents 0.2% of total fuel issues during the financial year.

3.2 In addition, during the year three sites were closed and three sites were transferred to two of the council's partners - Amey Roads and Morrison Property Care. As a result a write off of £15,345 is required to take account of the difference between the physical stock balance, as verified by Internal Audit, and the ledger stock balance.

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FINAL SUMMARY

In summary, the total stock write offs/ons in financial year 2000/2001 are : -

| | | | |
|---|--------------------------|---------|-----------|
| - | Material Stock | £ 8,528 | write on |
| - | Fuel Quantity | £ 9,433 | write off |
| - | Fuel Price | £ 3,758 | write on |
| - | Closed/Transferred sites | £15,345 | write off |

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RECOMMENDATIONS

It is recommended that this report is remitted to the Finance Committee for consideration.

