assettrac
identify with us

"If you think knowledge is dangerous, try ignorance" - Mark Twain

SCHOOL PROPERTY-
GUIDANCE ON ESTABLISHING AND MAINTAINING
AN ASSET REGISTER

CONTENTS

SECTION 1. BACKGROUND AND THE BUSINESS CASE

This guidance is concerned with physical assets, those which can be classified as movable, vulnerable, or valuable. Buildings themselves, financial assets, and intellectual property are not covered; however management of M&E equipment which are subject to safety checks or maintenance routines are referred to.

Schools, colleges, and academies hold title to a huge variety of teaching aids and fixed assets. Theft deterrence, audit, tracking loans and repairs, proof of ownership in claims handling, and regular maintenance recording, together with the new responsibilities in academies of establishing balance sheets and buying separate insurance, confer a significant burden on the administration team. A primary school may well control 1000 items worth in excess of £50, a secondary five times that volume.

So there are sound reasons for labelling and recording relevant data about each asset, not least compliance with prevailing DfE regulations (SFVS and Academies Financial Hand book) and meeting standards imposed through external inspections. There are other practical reasons for uniquely identifying each item and these are listed in the benefits section. Perhaps the most important reason of all is that classroom and field education increasingly relies on technology to deliver the curriculum, and equipment not in the right place at the right time is frustrating for all concerned.

This report covers the product elements of creating an asset register together with the human resources required to achieve an accurate outcome.

Additional advice on labels, scanners, and software programs are widely available via the Internet from specialist suppliers. With the huge variety of products on offer this can take a lot of research time, but some organisations can give best advice in all areas, largely because business managers are usually looking for a complete solution not individual elements. Assets are a sensitive subject and represent considerable tax payer value so we always recommend experience and quality over price.

Apart from school business managers we believe those benefiting the most from a barcode labelled asset register will have senior roles within facilities, IT, and finance teams and be looking for concise advice and recommendations to improve efficiency in their respective departments.

Tag and label products are limited to discussion of those devices that can act as both a deterrent and provide day to day asset management benefits as the net cost savings can often be justified more easily than pure security spending unless of course there is a high theft exposure. Advice on stencils, covert fluids such as Smart Water™ and microdots, access control, CCTV, or physical devices such as cables, alarms, and locks can be provided separately.

Label prices are not discussed firstly because there are too many varieties, a wide variation in prices, and also the cost is very small compared with the aggregate value protected and the business benefits from using them.

SECTION 2.   TAGS AND LABELS

Tagging Options

For the majority of circumstances self adhesive barcode labels are the recommended type, which are capable of being read by both machine and the human eye.

 The variable considerations.....

Materials -Metallised, aluminium, hard plastic, polyester, tamper resistant,   tamper evident, or vinyl tags, even self adhesive paper.

Style -Generic for economy, custom design for branding, a postcode and phone number for recovery

Size-   Larger for easy scanning and warnings, smaller so that it can be applied to objects like mobile devices, radios, and cameras. A 50 x 25mm tags suits most purposes, but even 20 x 7mm micro tags can be sourced for server rooms

Readability- Barcode and eye readable number (in case the bars are scratched) provides two 'reading' options

Message- Specialist advice such as a Help desk number for IT equipment assists technical support.

A**dditional security**- Labels can have punched dots through which a compound can be painted to etch an underlying surface with a post code or phone number. Certain hard plastic tags meet industry standards for attack resistance, eg LPS1225, and there are types of tamper resistant vinyl labels which cannot be removed in one piece. Surface markings are appropriate for marking internal assets, buildings, and ID cards where threats, environment, and abrasion are minimal. Laminated or laser etched tags resist most threats but cost a little more.

Numbering and volume- Do start sequential numbers with anything but a zero as EXCEL has a habit of dropping them on import. So start with a 1 or a letter prefix. With a typical four figure asset volume use one more digit, eg AB00001, so that when your 10,000[th] asset arrives it is numbered with AB10000. Also remember to add 10% to your total requirement to allow for future new purchases.
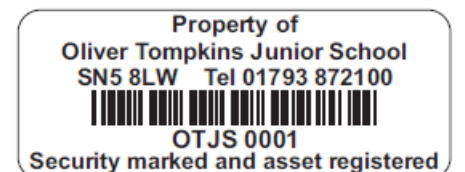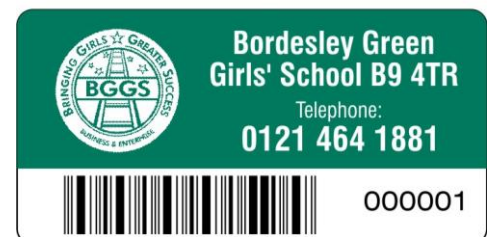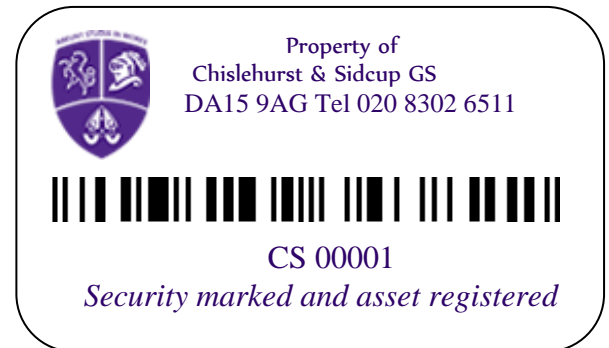
Selection criteria

Choices will be based on budget, experience of recent loss or the threat of it, write off periods, label size and customisation, attack resistance, and how important the 'asset visit' is for audit, inspections, testing etc.

Basic vinyl labels are among the cheapest, but have low functionality and short lifespan and the saving is only significant in large numbers, and some clients report that after a while fingernails do a good job of peeling back the corners! Tamper resistant, hardened, laminated, or resin bonded plastic security tags are dearer but have more applications and usually never need replacing during the asset lifetime.

A dual tagging approach to more vulnerable and valuable assets gives the increased benefits of covert microchip or forensic fluid and overt barcode, with the added deterrent of warning labels.

Custom Label

Property of
Kettering Science Academy
NN15 7EA Tel 01536 513088

KSA 0001
Security marked and asset registered

Generic label

ASSET REGISTERED

ABC 00001
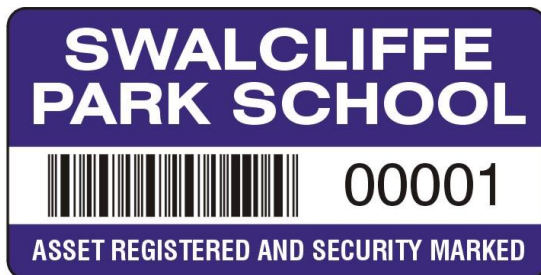
Do it yourself?

The cheapest option is to buy a desk top printer and produce your own labels. The savings in our view are not significant given competitive pricing from the commercial label suppliers especially if your own time cost is included.

SECTION 3.   WHAT TO TAG

The range of school property that needs to be looked after is vast……………

Art, AV, bicycles, books, cameras, computers, disability aids, drama, DT, emergency lighting, furniture, catering, medical equipment, musical instruments, PIR alarms, SEN items, scientific instruments, silverware, sports equipment, site machinery, toys, tools, trailers, trees, vehicles, waste bins.
…………………and almost all can be classified as moveable, vulnerable, and valuable.

Manufacturers rarely provide more than an easily removable serial number plate or label, without which recovery may be impeded if not refused.

While capitalisation levels for accounting purposes can be set at levels which would exclude most individual items, the financial threshold of the asset register should be set at £50 to £100. This ensures maximum visibility for claims purposes yet saves any cost associated with tagging and logging consumables or low value furniture or IT accessories. It may be necessary to restrict categories if, under PFI arrangements, the school is not responsible for furniture for example.

SECTION 4.   WHAT TO RECORD
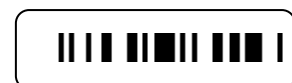
Against the 'key' barcode field the main descriptions should include type, make, model, serial number, and location. Additional benefits may be derived from recording purchase date, cost, replacement value, condition, user, maintenance, and disposal. Sets of low value items can be recorded against one barcode as their total value does contribute to the overall sum insured. Assigning a category to each item is also useful if it assists the application of different depreciation rates for different groups of assets.
Categories may include AV, Catering, DT, Drama, Facilities, Furniture, IT, PE, Medical, Music, Office, Science, Security, Tools, White Goods.

SECTION 5.   RESOURCES

If you have the internal labour available, the 'production' cost will be minimal but staff will be necessarily diverted from their main job responsibilities. Training will also be required to identify specialist items, agree label placement, and standardise descriptions. Researching replacement costs may also take time. The time taken for completion will also be very lengthy using paper, and manuscript reports will also require transfer to the PC and a data cleansing exercise. Shorter time scales may be achieved through the use of a handheld device capable of scanning in the barcode just applied to the asset.

If budget allows, the whole project may be outsourced to a specialist company who have audit teams trained in label fixing and fast accurate data collection.

SECTION 6.   AUDIT OUTCOME

The outcome of this tagging exercise should be a spreadsheet in csv (comma separated values) file format, similar to EXCEL which can be filtered and reformatted to individual requirements. Such a database is also ready for export to many other Windows based software programs designed for financial administration and to browser based applications. It should be backed up regularly whenever changes are made.

What's our deal?

We post your asset register to a secure cloud based program called **AP Online** and set up access according to each user's responsibilities. We supply the Cipherlab CP30, the latest mobile computer and barcode scanner in one unit. It's rugged, dust and water proof, and communicates with **AP Online** via your Wi-Fi network, or the mobile phone network or a USB download. It will transform the lifecycle management of all your property, without the need for any new software on your PC. Includes User Manual, and optional training with technical support is available.
An alternative machine with larger screen is the Mio tablet also with built in barcode scanner and Wi-Fi communication

Operating AP Online couldn't be simpler

Set up any text, date, and number field so you can add, edit, move, inspect, or dispose of any property item or fixture from any Internet connected device wherever you are 24 hours a day. Move your database or inspection routine to the hand held terminal and display an asset record each time you scan a barcode. Edit it and the changes are immediately transmitted to the program for viewing, reporting, or printing.

SECTION 7.   PRACTICAL BENEFITS AND OPERATIONAL APPLICATIONS

The benefits derived from this integrated solution are considerable and include

- Compliance with best practice standards and external regulations
- Facilitates the establishment of balance sheet fixed asset values and future depreciation
- Improves the response to accountants
- Verifies the correct purchase of insurance policy limits, and eases claims handling
- Verifies repairs under warranty via purchase date and serial number
- Discovers missing or unused property, minimising unnecessary replacements.
- Enables regular audits, movements, and bookings to students, staff, and third party lessees
- Labels deter theft and prove ownership
- Replacement costs assist capital expenditure budgeting
- Unique identification links equipment to planned maintenance
- Maintenance records defend your reputation in post accident legal proceedings

SECTION 8.   CONTINUING MANAGEMENT

An asset register is often out of date soon after its formation. Un- registered borrowings, often inadvertent, cause items to go missing and new purchases or disposals may not always be centralised leading to the register gradually losing its accuracy.

An infant or primary school may find with a largely static small inventory and few new purchases that the most cost effective answer to ongoing management is to use the spreadsheet as is, and amend it for additions and deletions by the designated asset manager. This avoids the need for investment in asset tracking systems, and can always be reinforced by annual re-audits. These subsequent exercises should cost less than the original audit as most equipment is already tagged and logged.

Larger institutions require more technical solutions, and there are alternative systems from commercial firms which automate many of the listed benefits above with hand held terminals and software programs. Desktop data platforms accessible by a number of authorised users have been popular for some time, although the trend now is for web based management systems linking asset barcodes and scanning results via the Internet. These 'cloud' based applications or 'software as a service' reduce reliance on IT departments and have the advantage of 24/7 access from anywhere. Such flexibility may appeal to finance directors of academy groups and trusts as there are huge potential savings from the transparency afforded by an online group asset register.

NASBM
National Association of
School Business Management
Approved partner

SECTION 9   The ASSETtrac offer

To: **School and Academy Business Managers**
Subject: **Creating and maintaining your asset register**

ASSETtrac Ltd was established in 1999, and helps schools to look after their equipment and fixed assets more efficiently. The company specialises in tagging, auditing, and paper free tracking of a school's moveable property and safety procedures with mobile devices and cloud based software. As a guide, the number of items under your management each worth over £50 per item is around three times the pupil numbers.

WHAT WE DO IN PRACTICE

- We can supply generic or custom barcode labels of any design for 10p-20p per label.

- If you don't have an up to date asset register, all the hard work of tagging and logging your teaching aids, kitchen equipment, IT/AV equipment, and furniture can be completed in a few days. Re-audits are available. We are an approved supplier by NASBM

- The audit results can be supplied to you as a spreadsheet so you have an accurate register of what and where all your property is, complying with SFVS requirements, insurance, and improving security. **Replacement values** and serial numbers are included in the audit report.

- The inventory is continually changing due to purchases, movements, and disposal. We provide a low cost solution for ongoing management (see next page). This is particularly suitable for premises managers who are looking to streamline all walk around inspections and safety checks, and for IT managers who can have a mobile database for all their day to day work managing assets that should be in service.

SCHOOL BENEFITS

- Fast paper free management of all your movable assets and locations. Replacement costs enable far more efficient insurance management in two ways. Firstly you will obtain an aggregate value for all your internal property, enabling the purchase of an accurate sum insured. Secondly if the science block burns down, the database will tell you what was in it and what value to claim for, assisting faster settlement. These values also assist depreciation, budgeting, and procurement. Labels provide theft deterrence and proof of ownership. You have the comfort of demonstrating compliance to external inspectors.

- Asset surveys can be extended to **fixture and fittings** such as CCTV cameras, boilers, emergency lighting and exit doors, fire extinguishers, and alarm panels.

- We set up the mobile device to client requirements so you can carry out faster inspection checks on all safety and security equipment with audit trails kept of records, times, and inspectors. Rapid check in check out procedures enabled too.

"AP REAL TIME"

The complete low cost solution to all your asset tracking needs

What's the deal-

We post your asset register to a secure cloud based program called
AP Online and set up access according to each users' responsibilities.
We supply a tablet or ruggedised terminal, both with barcode scanning
capability. Either communicates with **AP Online** via your Wi-Fi network
or the mobile phone network. It will transform the lifecycle management
of all your property, without the need for any new software on your PC.
Onsite setup, training, and office hours technical support are available.

Operating AP Online couldn't be simpler

Set up any text, date, and number field so you can add, edit, move, inspect,
or dispose of any property item or fixture from **any Internet connected device**
wherever you are 24 hours a day. Move your database or inspection routine to
the hand held terminal and display an asset record each time you scan a barcode.
Edit it and the changes are immediately transmitted to the program for viewing,
reporting, or printing. Read only views for governors may be created too.

The day to day practical improvements

Finance team
- *Generate an up to date asset register for internal and external compliance*
- *Add new purchases, confirm balance sheet fixed assets, and depreciation*
- *Strengthen your budgeting and procurement processes*
- *Verify and improve insurance policy purchase and claims handling*

IT team
- *View any asset characteristics on scanning its barcode label*
- *Add or dispose of equipment on the hand held anywhere, record PAT tests*
- *Move anything to new locations, staff, students, or offsite*

Premises team
- *Carry instant access to your entire asset inventory around with you on a pocket sized device*
- *Record results of regular maintenance, and throw away the clipboard*
- *Scan and record visual inspections automatically during walk arounds.*

AP Online transforms the lifecycle management of all your property, with full audit trails of all movements and inspections available 24/7 from anywhere.