

SU Shop Stock and Security Management Policy

The security and effective stock management of our SU Shop is essential. All staff play a vital role in ensuring that we are effective in our approach to loss prevention.

1. Stock Management

Securing stock is essential and areas that hold stock must be locked when the business is not operating.

Access to the stock room is available only to the Union Administrator, General Manager, Finance Administrator, Nominated Deputy and the sabbatical officers (the latter due to the safe being located within the stock room).

All clothing items should be counted and logged. This should be done by using delivery note with item numbers and recording against this that the correct number of items have been received and counted with a signature and date of count. Where items do not correlate with the order the supplier should be contacted immediately to rectify the issue. Invoices should be put into a SU Shop Logbook.

For non-clothing items it is not practical to count every item. Therefore for items with a selling value of under £10 all items should be confirmed to have arrived. For example a 48 box of KitKats should be confirmed to have arrived as opposed to counting each individual Kit Kat. This should again be recorded on the original invoice and included in the SU Shop Logbook. Where there is dispute for items over £10 a further 10% of stock should be counted and so forth until we are satisfied that the stock ordered has been delivered.

All stock numbers should be inputted onto our stock inventory system (currently Square UK) by the Union Administrator.

A policy of First In, First Out (FIFO) is operated to ensure that perishable stock is rotated and that stock is used well before its best before date. Every month all bottles should be removed from the fridges and replaced with the shortest at the front. This should especially be checked with slow moving products. This should be recorded in our SU Shop logbook.

Random line checks of stock of up to 5 lines will be checked monthly by the Finance Administrator and included in the SU Shop logbook. Where there is a variance of 1.5% this should be reported to the General Manager for further investigation.

At the end of each week the Union Administrator should review the stock inventory. Where this is any item show a negative balance on the inventory then this should be investigated in conjunction with the General Manager. Where fast selling items are reaching reorder levels these should also then be re-ordered.

Action	Frequency	By Whom
Minimum of 5 Line	Monthly	Finance Administrator
Random Checks	N/A	General Manager

Full Stock Audit	Termly (where open)	Union Administrator and one other member of LTSU staff with any discrepancies to be signed off by General Manager and SU President
------------------	---------------------	--

2. Main SU Door Open and Close procedures

All staff are responsible for closing the SU main door behind them ensuring that no one either follows them in or out. Where someone is brought into the offices outside of the SU Shop Opening times it is the responsibility of the individual staff member who lets them into the SU to ensure they vacate the SU. The only exception to this is where they have come to meet another member of staff. In this case it is their responsibility to ensure that they then leave the SU once they have met with the individual(s).

Access to the SU when the door is locked is via a card key. Should you lose your card key you should report this to the General Manager or Nominated Deputy in their absence immediately. They will liaise with University security to ensure this card no longer works on our system.

3. Selling of items to staff

No member of staff should sell themselves any item within the shop. They should ask a colleague to do this on their behalf.

Items will be initialled by the staff member selling them if they are remaining on site and are consumable/perishable. A receipt should always be issued.

4. Opening and Close Stock Balance

The Union Administrator at the end of each month will produce a report of cost of stock within the SU Shop and storage room.

A list of current stock of items should be downloaded at the end of the last day of each month. This should then be attributed to cost price of each unit unsold.

From this an overall stock value should then be sent to the Finance Administrator by the 10th of each month.