



## The Department of Health continues with Real Asset Management's specialist government solution

Designed to meet the requirements of the UK Government Financial Reporting Manual (FRM available at <http://www.financial-reporting.gov.uk/>), Asset4000 will run alongside the ERP system to provide comprehensive fixed asset management.

The provider of health and social care policy, which has sites in London and Leeds, recently carried out an extensive systems' evaluation, prompted by the requirement to update its financial software. The management of fixed assets is a crucial area for the public sector with very stringent accounting rules.

"Many government departments have been in the same situation when it comes to fixed asset management," explained Phil Heap, Fixed Asset Accountant at the DoH. "Although, the emphasis is to move onto one centralised ERP system, any organisation with a substantial number of assets often chooses to utilise a dedicated solution.

"The functionality within Asset4000 covers every aspect of Modified Historic Cost Accounting and the fact that RAM has so many clients in this sector reassures us that software enhancements will be kept in line with the latest guidelines. The department has 10-12 types of indexation to account for, so this information is recorded at the point of acquisition. Calculations and reports are so quick to produce the most useful being the depreciation charge report and the capital spend analysis."

The DoH is using Asset4000 to manage its asset base consisting of IT items, furniture, land & buildings, machinery and vehicles. Mobile items are tracked over 9 sites, so that damage and loss of government property is kept to a minimum.

One of the objectives of the National Audit Office annual review of DoH accounts is to ensure that they comply with UK Government standards so it is important that DoH can rely on Asset4000 to show an accurate picture of the asset base at any given time. Having most reports we need as standard on the system saves us valuable management time and any others we need to compile can be easily configured. We decided to stay with Asset4000 because of its user-friendliness and its comprehensive functionality. Each month we can calculate excess depreciation i.e. the difference between current cost depreciation and historic depreciation, calculate backlog depreciation and show movements on the revaluation reserve. It has become a key business tool for the department."



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