



Asset management policy

Introduction

The purpose of this policy is to set out clear procedures for the maintenance of the school inventory. These procedures satisfy the requirements of internal audit and protect the interests of staff and governors by defining decision processes concerning the disposal of assets.

1 General procedure

The Governing Body is responsible for the stewardship of the school's assets as well as maintaining the security, at all times, of the school buildings, furniture, equipment etc. The school office manager has the day-to-day responsibility for managing these assets.

- 1.1 In line with Haringey Council's Financial Procedures, the school keeps an Asset Register. It is recorded electronically and the weekly back-up tape is kept in a fire-proofed safe.
- 1.2 The register contains:
 - all new and disposed-of equipment: portable electrical and electronic items and items worth over £250;
 - date of acquisition;
 - description, and serial number if applicable;
 - cost;
 - location of item;
 - details of disposal or write-off.
- 1.3 The register forms part of the school's financial assets and only staff designated by the Headteacher have access to it.
- 1.4 All new assets over £250 should be security-marked. These items should not be moved to another location without updating the register.
- 1.5 An asset check is carried out annually by a member of the office team together with a governor from the Resources committee. Any discrepancies will be promptly investigated.
- 1.6 School property should not be removed from premises without permission of the Headteacher. All items on loan should be signed in and out in a book held in the School Office.

2 Disposal of Equipment

The Governing Body has the authority to declare equipment, furniture or any other assets or stores, surplus to requirements and to arrange for their sale or write-off, provided the items concerned were purchased in full or in part from its delegated budget (land and buildings are always excluded from this authority).

- 2.1 Where the estimated disposal value of surplus or redundant assets (equipment or stores) is less than £250 and sale is to be by public auction or competitive tendering, authority for disposal can be given by the Headteacher.
- 2.2 The prior approval of the Governing Body is required where:
 - the estimated disposal value is between £250 and £500;
 - the sale is not to be by public auction or competitive tendering.
- 2.3 Where the estimated disposal value is above £500, the sale must be referred to Haringey's Director of Children's Services (as per the Haringey Scheme for Financing Schools).
- 2.4 A list of equipment disposed of will be presented to the Resources Committee at its next meeting. This list will show, so far as may be known, the item, department, date of manufacture or purchase, values when new and when made redundant (estimated where necessary) and disposal value.
- 2.5 The school's inventory will be amended to show disposals and such entries will be endorsed by the Headteacher.
- 2.6 The net income from the sale of surplus or redundant assets or stores purchased from the school budget will be credited back to the school budget.
- 2.7 The school will dispose of all surplus ICT equipment in a manner which prevents the transmission of personal data, infringement of licenses or copyright, is cost effective, and which complies with both environmental requirements and the United Kingdom Directive on Waste Electrical and Electronic Equipment (WEEE).

3 Monitoring and review

This policy will be monitored by the Resources committee and reviewed annually.

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Ratified:.......... (Signature) 6th February 2023 (Date)

Review due: **JANUARY 2024**