

# Harborne Academy

## Asset Management Policy



**HARBORNE**  
**ACADEMY**  
ASPIRE.BELIEVE.ACHIEVE

**Policy Owner:** Senior Leadership Team

**Author:** Paul Movassaghi

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# HARBORNE ACADEMY ASSET MANAGEMENT POLICY

## Policy statement

The purpose of this policy is to set out clear procedures for the maintenance of the Academy 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

## 1.0 General Procedure

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

1.1 In line with Harborne Academy's Financial Procedures, the Academy keeps an Asset Register. It is recorded electronically and a copy is kept off-site, the location determined by the Head teacher.

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 Academy's financial assets and only staff designated by the Head teacher 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 The Academy's Business Support Officer carries out an annual asset check, together with a member of the Finance Committee. Any discrepancies will be promptly investigated.

1.6 Academy property should not be removed from premises without permission of the Head teacher. All items on loan should be signed in and out in a book held in the Academy Office.

## 2.0 Disposal of Assets

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 Head teacher.
- 2.2. The prior approval of the Head Teacher 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 the Finance and Resources Committee.
- 2.4. A list of equipment disposed of will be presented to the Finance and 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 Academy's inventory will be amended to show disposals and such entries will be endorsed by the Head teacher.
- 2.6. The net income from the sale of surplus or redundant assets or stores purchased from the Academy budget will be credited back to the Academy budget.
- 2.7. The Academy 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).

### **3.0 Monitoring and review**

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