



**St Herbert's RC Primary School**

# **ASSET MANAGEMENT POLICY**

Approved by Governors on: 19<sup>th</sup> October 2022

Date to be reviewed: Autumn 2025

Signed on behalf of the Governing Body: *P Devine (Chair)*

# Asset Management Policy

## OVERVIEW

This policy is set within the context of the School Mission Statement:

*"Strong in Faith, Hope and Love, for the Common Good"*  
and the School Ethos:  
*"By loving one another as God loves us, we can achieve spiritually and academically"*

## Aims

To provide a system that:

1. manages and protects the School's assets.
2. enables identification and establishment of ownership of equipment.
3. ensures all assets are easily located.
4. identifies missing items following burglary or other theft.
5. supports claims when items are destroyed by fire or flood.
6. supports financial planning for maintenance and replacement of equipment.

## Definition

Asset:

1. an asset used in the business of running the school with a useful life of greater than 1 year with a value above £100.
2. Lower value items are sometimes included if they are deemed to be particularly portable and desirable.

## Inventory & Asset Management

All assets owned by St Herbert's RC Primary School must be included in an inventory maintained with the following details:

1. date of acquisition.
2. order number.
3. invoice number.
4. description (including make and model number information).
5. serial number.
6. purchase cost.
7. location.
8. unique asset identification number.
9. depreciation period.
10. disposal information, date and details of disposal are also to be recorded.

## Google Drive & Evernote

All items purchased must be passed to the Asset manager to be booked into the Asset Register which is stored in the form of a shared Google Sheet plus a series of Evernote records to hold more information such as copies of orders, delivery notes etc.

More in-depth details along with an audit trail of service, repairs and location changes are recorded in Evernote by the Asset Manager. Copies of the following paperwork are required to be scanned into the system:

1. Original Order
2. Delivery Note
3. Invoice
4. Supporting documentation (emails, manuals, warranty information etc)

### **Asset Identification**

Assets included in the Inventory are visibly marked with the School Name and Asset ID number with bar code along with a QR Code which takes you to the contacts page on the school website.



### **Off Site Equipment (Including procedures)**

Any Equipment such as iPads and MacBooks for staff use that are issued for Off Site use will be signed out by each member of staff.

The details recorded on the form are:

1. Employee Name.
2. Type of Equipment on loan.
3. Brand Name.
4. Model Number.
5. Serial Number.
6. Asset ID Number.
7. Replacement Cost (Retail Price Including VAT)
8. Equipment Out Date.
9. Signature / Date of Employee.
10. Signature / Date of Headteacher.
11. Equipment Return Date.
12. Equipment Signed Back in by.

Once the item is away from the School premises the staff member is responsible for the replacement or repair should anything happen whilst in their charge. A copy of the conditions of use is given to each staff member on signing equipment out.

All forms are signed digitally and copies are stored in Evernote against each item.

## **Monitoring of the Asset Register.**

The Asset Management system is a live working system, unlike other establishments who only carry out an annual update of the register.

Once a year the Inventory is audited by **Stephen Lowe (Chair of the Resources Sub-Committee)**, with the Asset Manager. They confirm that all off site equipment is still in the charge of each member of staff that has signed for it. A random selection of at least 10% of the remaining items in the register will be audited too.

Once the annual audit has been carried out a full report showing disposals and audit results will be submitted to the Governing body, signed by **Stephen Lowe**.

The Asset Manager also maintains a working copy of the Asset Register in Evernote along with more details logged against each item as part of the IT Support in school.

### **Designated Asset Register Users**

1. Mr Nigel Milligan - IT Technician Manager (Asset Manager).
2. Mrs Barbara Edwards - Business Manager
3. Mrs Susan Milligan - Headteacher

## **Disposal of Assets.**

The School takes steps to ensure that, wherever possible, value is realised from the disposal of larger items. In particular, equipment that is disposed of, that has been recorded within the Inventory, must be authorised by the Headteacher. This is a necessary control against the inappropriate or unauthorised disposal of equipment and protects against misappropriation of stock. If any item on the asset register is felt to be irreparable, unsafe or surplus to requirement, the Asset Manager deals with the disposal options and arrangements are made for disposal. The disposed items will then be signed off by the Headteacher and Governors will be notified and the date recorded. All disposals will be notified to the Governing body on an annual basis.

Many items of a low value or are of an age beyond it's expected life will be deemed as 'End of Life' and will in most cases not have a residual value so cannot raise any value from other schools, cash back offers etc. These items will be disposed of in bulk to registered Electrical Waste Recyclers (if enough qualifying items) or locally at the Waste Recycling Centre. The report to governors will also contain copies of invoices, recycling documentation or an explanation of how none value items have been handled. Most recycling companies require a minimum of 25 qualifying devices to allow a free collection service. Therefore the annual disposal option allows time for enough devices to fall under this.

Once disposed items have been approved by The Headteacher and Governing body, the items will be disposed of completely in the Asset Register by the Asset Manager.

### **External Audit**

In the event of a full financial audit the external auditor will be granted access to the Asset Register to check over the status of the asset register along with disposals.