



## **St Luke's and Moreland Primary Schools 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 overseeing the school's assets as well as maintaining the security, at all times, of the school building, furniture, equipment etc. The school Premises Manager has the day-to-day responsibility for managing these assets.

1.1 In line with Islington Council Financial Procedures, the school keeps an Asset Register. It is recorded electronically and the daily back up is kept off site using LGFL Grid Store.

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 Acting Head Catherine Lawrence have access to it.

1.4 All new assets over £250 should be recorded on the register. These items should not be moved to another location without updating the register.

1.5 The school's Premises Manager carries out an annual asset check in the summer term. Any discrepancies will be promptly investigated.

1.6 School property should not be removed from the premises without permission of the

Acting Head Catherine Lawrence. All items on loan should be authorised by the Acting Head Catherine Lawrence and recorded 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 requirement 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 £500 and sale is to be by public auction or competitive tendering, authority for disposal can be given by the Acting Head Catherine Lawrence.

2.2 The prior approval of the Governing Body is required where:  
The estimated disposal value is over £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, Premises and Staffing Committee and Governing Body.

2.4 A list of equipment disposed of will be presented to the Governing Body 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 Acting Head Catherine Lawrence.

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's budget.

2.7 The school will dispose of all ICT equipment in a manner which prevents the transmission of personal data, infringement of licences 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 reviewed by the Finance, Premises and Staffing Committee annually in May.

Date of Document:

Ratified.....(Signature) .....(Date)

Review due in **MAY 2025**