

# Caroline Haslett Primary School & Faraday Club



## ASSET MANAGEMENT POLICY

**Date of Issue:** January 2023

**Date of next review:** January 2026 (or earlier in the event of legislation changes)

**Approved by the Headteacher on:**

**Signed:** \_\_\_\_\_ (Headteacher)      **Date:** \_\_\_\_\_

**Approved by the Governing Board on:**

**Signed:** \_\_\_\_\_ (Chair of Governors)      **Date:** \_\_\_\_\_

## Introduction

- 1.1 The purpose of this policy is to clarify our position under financial regulations, and to provide guidance on the procedures that must be in place for the management of assets and asset registers.
- 1.2 This policy draws on a number of different Milton Keynes Council financial processes and procedures.
- 1.3 Financial regulations are in place to ensure that public accountability and high standards of financial integrity are exercised over the control of public funds. In addition, they assist sound administration, reduce the risk of irregularities and support the delivery of effective, efficient and economical services. The management of assets is an important part of the regulations.
- 1.4 The governing board provides strategic leadership and accountability in schools. It oversees the financial performance of the school and makes sure its money is well spent. The governing board is responsible for overseeing the management of the resources allocated to our school and for ensuring that both they and school staff comply with the council's financial regulations and procedures. This includes delegating the management of staff and the security, custody and management of assets including plant, equipment, buildings, materials, cash and stores to the headteacher and school business manager.
- 1.5 Governors are responsible for the financial integrity of their school's affairs and for providing to the Corporate Director (Resources), and the Corporate Director (Children and Young People's Services), any information required to fulfill their duties.
- 1.6 The governing board has delegated responsibility to the headteacher to ensure that the appropriate school staff are trained in the requirements of this policy and that these requirements are adhered to.
- 1.7 Adherence to this policy will be reviewed by the council's internal auditors as part of their routine school audits. They will include a judgement, when they issue their report, on the management of assets.
- 1.8 This policy details the minimum requirements; these controls may be enhanced by the request of the governing board.
- 1.9 Failure to comply with this policy or the council's financial regulations could constitute misconduct.

## **2 The control and security of equipment and assets by the headteacher and governing board**

- 2.1 An asset register is maintained to record items of equipment with an individual purchase cost in excess of £100 (or lower if determined by the governing board) plus all other moveable or attractive and desirable property, for example, small electrical equipment.
- 2.2 The governing board and headteacher must ensure that in line with this policy all school's equipment and assets are properly recorded and safeguarded against loss. Newly purchased or provided assets should be entered onto registers as soon as they are received.
- 2.3 The governing board and headteacher have designated the school business manager to have responsibility for monitoring the accuracy of school records, in connection with the receipt, care and safe custody of equipment and assets. The infrastructure manager is responsible for checking, security marking and updating the school business manager of new equipment and its location.
- 2.4 The school business manager is responsible for checking with the infrastructure manager that all relevant items delivered are checked and added to the asset register within one week of receipt of goods.
- 2.5 Under the infrastructure manager's direction, the teaching staff will take responsibility for checking items off the asset register in their areas. This will be completed termly. The infrastructure manager will provide the template for them to check against. The infrastructure manager will carry out the checks in the other areas of the school building. The infrastructure manager will collate the information and report back to the headteacher.
- 2.6 The school business manager and infrastructure manager are responsible for developing and monitoring a system to check that items added to the asset register cannot be deleted in error.
- 2.7 Items that have been purchased/provided using funds not delegated by the council (for example if they have been hired or leased, or are gifts from the Friends of CHPS), will also be recorded. The register must include sufficient details to enable the accurate identification of each item.
- 2.8 Where the school's assets are funded from donations and the benefactor does not specify that their ownership should be vested in the governing board, such assets should be recorded in the asset register, which should also include the source of the asset.
- 2.9 It is not necessary to record classroom resources such as books and classroom furniture unless a school reorganisation, such as an amalgamation of two or more schools, is taking place. In the event of a whole classroom or building being destroyed, an assessment would be made as to the value of the assets for insurance purposes.
- 2.10 All items are visibly security marked in a prominent place as soon as possible after their receipt/purchase in order to deter theft. Each item is given a unique reference number in order to facilitate the identification of items. School also uses the "Smart Water" scheme to identify property.

- 2.11 Chromebooks and iPads are secured in their charging trolleys when not in use.
- 2.12 The asset register is maintained by the infrastructure manager using a secure web-based database [Smartlog].
- 2.13 A mobile technology policy is in force and this is used to record and monitor the issue and return of all items loaned to, or taken off site by staff. Resources will only be loaned if the use is for the benefit of the school. Maintaining this record will ensure that the whereabouts of items of equipment is always known.
- 2.14 All loans must be authorised by the headteacher or the nominated member of staff and marked as such on the asset register. This is a particularly important requirement where laptops are loaned to staff for school work. The loan record should include details of:
- a) date of the loan;
  - b) item of equipment with details of make, model and serial number;
  - c) name of the borrower;
  - d) confirmation that the member of staff will adhere to the terms of the agreement, will look after the equipment [ if appropriate using only software provided by the school] and will return it in an acceptable condition;
  - e) date of loan of the item;

This is all covered in our Digital Technologies Policy.

### **3 Regular checks on assets**

- 3.1 The headteacher is responsible for ensuring that all equipment and recorded assets are checked at least once a year against the asset register and details of the outcome of the check and who undertook it, entered onto the register, and reported to the governing board.
- 3.2 The annual check is undertaken, at the end of the summer term, by a member of the senior leadership team who is not normally involved in the day to day running of the asset register, and the outcome reported to the governing board and minuted.
- 3.3 Governors will carry out random asset checks once per term and an update regarding the asset register will be a standing agenda item for the resources committee.
- 3.4 A check of assets must also be taken on the departure of the headteacher, or the nominated member of staff, and the outcome reported to the governing board and minuted.
- 3.5 When a member of staff returns an asset, leaves the school's employment, or ceases to be responsible for the custody of any property included on the register, an independent check by either the headteacher or the nominated member of staff must be made of the property. The register must then be updated to confirm the handover of the asset by both the outgoing and incoming member of staff.

#### **4 Actions to be undertaken if a check of a register highlights a discrepancy**

- 4.1 In the event of an asset being lost, stolen or damaged beyond repair, the headteacher or other nominated staff member, must notify the council's insurance section, or the insurance company providing the governing board's cover, and give details of the asset concerned. Failure to provide this information could result in the claim being rejected and financial loss to the school.
- 4.2 The headteacher and nominated staff member are responsible for making every attempt to trace the cause of any discrepancy, whether it is a loss of equipment or discovery of a surplus.
- 4.3 Schools should seek advice from the council's internal audit service on what action is necessary as a result of any loss.
- 4.4 A written report will be presented to the resources committee highlighting the loss of any asset.
- 4.5 Any items identified at the asset check, but not recorded in the asset register, should be entered after first establishing they are items that should be included and the omission reported to the resources committee.
- 4.6 Newly purchased or donated assets should be added to the asset register within a week to ensure that it is kept up to date.

#### **5. Disposal of assets**

- 5.1 Items which are surplus, obsolete or unserviceable must be disposed of in accordance with delegated responsibilities.
- 5.2 The infrastructure manager is responsible for creating and maintaining a disposal register. The headteacher is responsible for signing off the disposal of all items. The school business manager is responsible for checking the disposal register tallies with delivery notes received from the nominated WEEE [Waste Electrical and Electronic Equipment] disposal company.
- 5.3 The headteacher and governing board will ensure that they achieve value for money when assets are disposed of by always obtaining the estimated current value of the individual assets or group of assets.
- 5.4 Assets must not be sold at less than 90% of their estimated commercial value.
- 5.5 The disposal of a school asset valued at £100 or more must be recorded in the governing board minutes.
- 5.6 The headteacher may dispose of assets up to the value of £300. The resources and personnel committee may dispose of assets from £301.
- 5.7 School data is stored on the google drive and not on individual laptops or desktops, so when an asset [for example a teacher laptop] is disposed of, no sensitive information is contained.
- 5.8 Schools may retain for their use any income generated by the sale of assets. Exceptions are where the assets were purchased with non-delegated funding as highlighted

in the school's asset register, or are part of the school's premises and are owned by the council. In these cases, the income will be retained by the council or in accordance with the agreement relating to an asset funded from a donation.

- 5.9 Income from the sale of assets purchased with delegated funds may only be spent for the purposes of the school. Such income must be paid into the school's budget share and not into voluntary or private school funds.
- 5.10 Income from the sale of such assets must be coded to the relevant supplies and services income budget code.