

Prospect School

Asset Management Policy

2018-19



Approved by: Chair of Governors

Date:

Last reviewed on: 17th September 2018

Next review due by: September 2019

How the Policy was developed

In preparing this Policy, guidance was taken from Hampshire County Council's Manual of Financial Practice and Procedure.

The asset management plan – rationale

The Asset Management Plan exists to allow Governors to place a monetary value on the school's assets, allow financial expenditure to be planned for replacement and/or repair and assist in recovery and/or insurance claims in the event of loss due to fire, criminal activity or other such event. Additionally, it is a requirement that a permanent register of all portable and other electrical equipment is kept to ensure that all equipment is inspected and properly maintained – the annual PAT test. This register is combined with the inventory of assets.

Verification procedures

The inventory is stored electronically, using the lines detailed in 'Inventory entries' below, and for security reasons, a hard copy is held by a designated member of the Governing Body and the Admin Office for use in auditing the assets. Hard copies are retained covering a period of at least five years or from the date of the last audit.

The existence of items on the inventory is verified, via a sample, at least once per year by a member of staff other than the member of staff responsible for maintaining the inventory, or when a new headteacher takes over.

The inventory is endorsed with the date of the check and the entry for each item initialled. Where an item is not found, efforts should be made to establish its whereabouts and the headteacher informed if the item cannot be traced. The results of the search should be recorded on the inventory.

All deletions from a computer-based inventory is shown as part of the printout, whole entries must not be deleted without trace. The presence of two hard copies, held by the Admin Officer and the appointed governor, prevent this from occurring. The annual PAT test does not currently form part of the Asset Register.

Inventory entries / deletions

The inventory of assets includes those items which are over £100 in value or deemed to be attractive and portable. The inventory does not include consumable items or furniture.

Additions and disposal of equipment is entered on the inventory when the event takes place. The entry in the inventory is not delayed until the annual check.

Inventory sheets are numbered for security reasons. The Admin Officer holds a hard copy of the inventory for use as a control record and as a working document.

The Admin Officer makes entries as items come into the school. The entry is onto both the computer database and handwritten onto the working hard copy which also contains blank, numbered pages.

Deletions are made from the working hard copy held by the Admin Officer then the deletions are initialled both by the Headteacher and the Chair of Governors. The computer database is then updated accordingly.

The inventory includes the following lines:

- I. Item
- II. Make
- III. Model
- IV. Serial number
- V. Location
- VI. Date acquired
- VII. Requisition numbers (if a gift, this must be entered)

- VIII. Cost when acquired
- IX. Date of physical check and initialled by authorising member of staff
- X. Date of disposal and initialled by authorising member of staff

Appropriate items purchased through the unofficial school fund or donated to the school, are entered on the inventory and clearly marked as having been obtained from the particular source.

Security

All laptops and PCs / screens and other valuable equipment is security coded using a commercially produced etching system. A fire-proof safe is available for server backups.

The school buildings are covered by a burglar alarm and at the end of each day the majority of internal doors are locked. The use of security cabinets will be considered if new acquisitions e.g. laptops deem it appropriate.

Employees and students taking equipment home

Employees may, with the prior permission of the headteacher or a person designated by the headteacher, take equipment home for purposes such as familiarisation, preparation of lessons, etc. The period during which equipment is off the premises should not normally exceed two weeks in term time. Staff will not be held responsible for any loss or damage which may occur provided that reasonable care is taken. For example, staff should not leave school's equipment unattended in a car.

In exceptional circumstances the headteacher, or a person designated by the headteacher, may authorise students to take equipment home, for school work purposes, and the same procedure and record form should be used as for staff. Equipment is not to be used for private purposes.

A record of all issues of equipment to staff and students for use off the premises is kept using HCC's recommended format using a loose-leaf system. The sheets are consecutively numbered and kept in a binder. Record forms for the current year plus three previous years are retained.

Disposal of equipment

The Governing Body is responsible for approving disposal of equipment which is surplus to requirements, obsolete or no longer serviceable and which is valued at more than £100. Below a value of £100 the Headteacher is authorised to approve disposal of such equipment.

Where the equipment to be disposed of is listed on the inventory a 'Disposal of equipment and furniture' form is completed and signed for by the Headteacher and Chair of Governors. ICT equipment is disposed of via companies that include 'shredding' of hard-drives and either the recycling / reuse of hardware or the disposal of hardware in an 'environmentally-friendly' way.

All completed forms are retained at the school for audit purposes. All income received from the disposal of equipment is receipted and paid into the main Hampshire County Council bank account for the credit to the school's delegated budget. The VAT element is separately coded, where appropriate.

Loss of equipment due to malicious acts by students, fire, theft and illegal entries

Students responsible for deliberate acts of damage may be asked to pay the full cost or a contribution towards repair or replacing the item. Losses due to vandalism by members of the public are reported to the Police. Depending on legal advice from HCC efforts may be made to recover the costs from the individual(s) involved.

Losses arising from theft, fire or damaged as a result of an illegal entry are covered under the County Council's insurance scheme. (*Chapter 21 HCC's Manual of Financial Practice and Procedure*).

All losses arising from theft are reported to Education Financial Services and form *E965* obtained. *E965* will then be completed with the details of the relevant inventory item(s) and returned for reimbursement under HCC's insurance scheme.