



Bronte Academy Trust

Asset Management Policy

Reviewed By	Approved By	Date of Approval	Version Approved	Next Review Date
Working Party	JB	4 Feb 19		4 Feb 21
DH	SC	14 Sep 21		14 Sep 23
DH	Trustees	13 March 24		13 March 26

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STATEMENT OF INTENT

Here at Bronte Academy Trust, we want to ensure that our asset management aligns with estate strategic vision and meets our statutory obligations.

This policy has the full approval of the Trust board and is reviewed annually.

The purpose of this policy is to:

- Provide guidance for staff when dealing with the purchase and disposal of fixed assets
- Provide guidance for staff on other aspects of fixed asset accounting such as depreciation and revaluation
- Define the treatment of non-current, current, tangible and intangible assets
- Provide a basis for a uniform and systematic approach to asset management

1 LEGAL FRAMEWORK

This policy has due regard to all relevant legislation and statutory guidance including, but not limited to, the following:

- The Data Protection Act 2018 (DPA)
- The UK General Data Protection Regulation (UK GDPR)
- DfE (2023) 'Good estate management for schools'
- ICO (2012) 'IT asset disposal for organisations'
- The Waste Electrical and Electronic Equipment Regulations (WEEE) 2006
- ESFA (2023) 'Academy trust handbook 2023'

The policy operates in conjunction with the following Trust policies.

- Records Management Policy
- Premises Management Policy
- Fixed Asset Policy
- Data Protection Policy

2 ROLES AND RESPONSIBILITIES

The Trustees are responsible for:

- Reviewing this policy and ensuring it is adhered to across the Trust
- Supporting and enabling strategic decision-making in relation to the estate's assets
- Approving the disposal of assets over the value of £1000
- Ensuring the responsibility of asset disposal is assigned to a member of staff with a suitable level of authority

The headteacher is responsible for:

- Ensuring asset records are stored in line with the Trust's Records Management Policy

The member of staff assigned to oversee asset disposal is responsible for:

- Maintaining an awareness of the assets leaving the academies
- Ensuring personal data stored on any assets leaving the academy is identified
- Recognising who is responsible for erasing personal data on any assets

The CFO is responsible for

- Ensuring the academies asset management is budgeted comprehensively and regularly

The Trust ICT Strategic Lead is responsible for

- Ensuring the FAR is comprehensive and up to date
- Communicating any changes to or problems to the headteacher

3 DEFINITIONS

For the purposes and operations laid out in this policy, the Trust will observe the following definitions:

Accumulated depreciation – The total amount charged to the income and expenditure account to reflect the use of the asset by the academy over its economic life. The value of the asset will reduce over the life of the asset.

Capitalisation – The addition to the balance sheet of an amount attributed to an asset which has come into the academy's possession via purchase or donation.

Carrying amount/net book value – The monthly charge made to the income and expenditure account each Month to reflect the use of the asset during the period.

Fixed assets – An asset that has a useful life greater than one year. Consumables used on a daily basis are Not fixed assets.

FAR – An inventory of all fixed assets including purchase dates, depreciation rates, net book values and depreciation.

4 FIXED ASSET REGISTER (FAR)

The academies will maintain a comprehensive and accurate list of the Trust's fixed assets on their FAR

The academy's fixed assets will be separated into the following categories on the FAR:

- Freehold and long-lease buildings
- Fixtures and fittings
- ICT equipment

The FAR will record

- The acquisition date of the asset
- The acquisition cost of the asset
- The asset's location
- The asset's book value

Type	Estimated useful life	Depreciation method	Percentage
Freehold and long leasehold buildings	50 years	Straight-line	2%
Building improvements	5-20 years	Straight-line	Varied
Fixtures and fittings	5 years	Straight-line	10% & 20%
Freehold land	-	Not depreciated	
Computers and IT equipment	4 years	Straight line	33%

5 ACCOUNTING

The CFO will use the FAR to ensure the Trust's accounts remain up to date and comprehensive.

Only costs eligible for capitalisation will be entered into accounts.

6 REVALUATION OF ASSETS

The Trust will revalue freehold and long leasehold land and buildings every 7 years.

Any gains made on revaluation will be credited to the relevant reserve.

Losses on revaluation will be debited to the relevant reserve.

7 DAMAGE OF ASSETS BY STAFF

In the event any assets are damaged or broken by staff, whether damaged accidentally or deliberately, the Trust will only request payment for the damage if the employee's contract states this will be the case.

If the contract does not state that the employee will need to cover any costs, then they will not be required to do so. The Trust may ask for a contribution towards the repair or replacement of the asset; however, there will be no requirement to pay. The Trust will not take money out of staff pay to fund repair or replacement of an asset.

If there is reasonable evidence to believe the damage has been caused deliberately, the Trust will treat this as a legal matter, and may receive compensation depending on the outcome of any legal proceedings.

8 DISPOSAL OF ASSETS

The academies will assign the responsibility for asset disposal to a member of staff with a suitable level of authority.

The academies will try to obtain the best possible value from the disposal of assets, where applicable.

A full inventory will be completed of all ICT equipment that has been marked for disposal, with a clear understanding of what will happen to equipment once disposed of, e.g. if it will be recycled.

A risk assessment will be undertaken prior to disposal that considers:

- The personal data that is stored on the ICT equipment
- Who will be responsible for securely erasing any personal data contained on the equipment
- The security vulnerabilities associated with each possible method of disposal
- How the equipment will be disposed of, including any third parties involved in the disposal process
- Adherence to any applicable legislation

All data on ICT equipment will be erased fully and made inaccessible to others, in line with the Trust's Data Protection Policy, prior to its disposal.

The DPO and headteacher will decide if personal data can be securely erased within the academy, or if a specialist provider is necessary.

Where the academy uses a specialist service provider to erase data prior to disposal, the academy will choose a provider that provides sufficient guarantees about its security measures. The academy recognises that the provider will be considered a 'data processor' under the DPA and a written contract will be drawn up with the data processor that ensures an appropriate level of security is in place, with the following included in the contract:

- Explicit direction on the services to be undertaken and that the provider can only act in accordance with the academy's instruction
- An approved specification for ICT asset disposal aligned to this policy
- Where applicable, full details of all downstream partners involved in the service; any downstream partner contracts should include the same data controller specification for ICT asset disposal as the minimum service level to be met

Where ICT equipment is handed to a third party, a written record will be kept of who has received the equipment.

Assets with a carrying amount of above £1,000 will require approval from the Trust Board prior to disposal. A Disposal of Asset Form is available in appendix A

The lose or profit will be recorded as follows:

- Profits on disposal of fixed assets will be included in the income and expenditure account under 'profit or loss on sale of fixed assets'
- Losses on disposal of fixed assets will be treated as additional depreciation
- Lost or destroyed assets replaced by insurance proceeds will be removed from the FAR. Any profit or loss will be recognised in the income and expenditure account under 'profit or loss on sale of fixed asset'. The replacement asset is capitalised at cost in the normal manner

Approval will be obtained from the ESFA for the disposal of all land, buildings and heritage assets. For other assets, approval will not be sought as long as the best price that can reasonably be obtained and the principles of regularity, propriety and value for money can be maintained.

9 MONITORING AND REVIEW

This policy will be reviewed on a bi-annual basis by the Trust Board.

Any changes to this policy will be communicated to all staff members and relevant stake holders.

Declaration of Responsibility

This Asset Management Policy was reviewed and formally adopted by Bronte Academy Trust on

.....13 March 2024.....Date

.....Signed Chair of Trustees

.....Signed Chief Executive Officer

Appendix A – Disposal of equipment form

Item to be disposed of:	
Reason for disposal (circle as appropriate):	Broken Surplus to requirements Irreparable Obsolete
Residual value (if appropriate):	
Action to be taken (circle as appropriate):	Disposal Sale
By whom:	
Signed:	
Date:	

Office use only

Value obtained for item:	
Ledger code:	
Fund:	
Original cost:	
Accumulated depreciation:	
Carrying amount:	
Grant received for original purchase (delete as appropriate):	Yes/No
Reinvested grant (if applicable):	
Repayment to Secretary of State:	
Value repaid:	
Removed from fixed asset register(delete as appropriate):	Yes/No
Removal date:	