



Asset Management & Disposal Policy

*Children's House and Rachel Keeling Nursery School
Federation*

Autumn 2022

Review Autumn 2024

Introduction

The purpose of this policy is to provide guidance on the procedures that should be in place for the management of the school's assets and asset registers as part of the school's robust financial procedure. Following this guidance will help to ensure appropriate accountability over the public funds, assisting sound administration and reducing the risk of irregularities.

Asset Register

To ensure compliance with financial regulation, Children's House and Rachel Keeling Nursery are required to maintain an inventory of all assets with a cost greater than £100. The schools also document 'attractive' items such as cameras below that value.

Children's House and Rachel Keeling Nursery asset system has the following details for each asset recorded:

- The date the asset was purchased.
- A description of the asset with serial number.
- The cost of the asset.
- The location of the asset.

In addition to this, records of asset disposals are also maintained with the following information:

- Date and reason for disposal.
- Method of disposal.
- Details of who authorised the disposal.

Disposal of assets

Children's House and Rachel Keeling Nursery follow the local authority's (LA) financial regulations for the disposal of assets. Where an asset has been purchased with grant funding, the school shall obtain permission from the LA prior to disposal. The LA may identify any clawback of grant that will be made following the disposal of the asset.

For all other assets, a financial limit of £1000 has been agreed by the executive head teacher and Governing Body for which a disposal can be sanctioned without their approval. Where this limit is exceeded, the Governing Body approval should be recorded in the minutes of the meeting where approval is granted.

For disposal of electronic equipment, Children's House and Rachel Keeling ensures compliance with Waste and Electronic Equipment Regulations 2006 as documented within the Health and Safety Executive guidance:

<http://www.hse.gov.uk/waste/waste-electrical.htm>

Disposal of IT equipment

All IT equipment is subject to the waste Electronic and Electrical Equipment (WEEE) Directive. It is illegal to dispose of IT equipment in external rubbish bins or waste skips. The procedure for the collection and removal of IT equipment maximises the reuse and recycling of such equipment. The procedure applies to all IT hardware including any associated equipment such as laptops, printers, keyboards, mice, cable, hard drives and network cards.

All data (including encrypted data) is by default considered potentially sensitive. Any removable storage media such as CDs, DVDs and USB storage are not passed on with the equipment. All equipment that requires disposal, will be collected by an approved, certified disposal company. A Data Destruction Certificate will be obtained from the approved company, as evidence of complying with the Information Commissioner's Office guidance to schools.

Levett Consultancy undertakes an annual inventory check for each school using the Parago System. Any discrepancies will be investigated and in the first instance, reported to the Senior Admin Officer, who will in turn report to the executive head teacher. A formal report is produced outlining the finding of the inventory audit and reported to the Governing Body for its information and approval. The minutes of the Governing Body meeting clearly document the presentation of this document and any decision or outcomes that may arise.

Loan of Assets

Any assets removed from Children's House and Rachel Keeling Nursery should be recorded in a loan register. Details recorded include:

- The date and duration of loan (if known).
- The details of the equipment loaned, including the make/model and asset ID number.
- The name of the individual loaning the equipment and their signature.
- The name and signature of the person authorising the loan.
- The date of return and the location to where the asset is to be returned.
- The signature of the person returning the item and that of the person receiving the item.

Asset Loan records are managed by the Admin Team in both schools. Physical copies are available in the school offices.