

Ashmead Primary School

ASSET MANAGEMENT POLICY

Stock Levels

Those persons responsible for curriculum areas and stationery must ensure that stocks are maintained at reasonable levels and are subject to a physical check at least once a year.

Maintenance of Inventories

Up-to-date inventories must be maintained, of all items of equipment as described below. Such items should be identified as school property with a security marking.

An inventory must be maintained of all permanent valuable and transportable items including musical instruments, furniture, visual aid equipment, computer equipment (including software), expensive tools and sports equipment. The minimum value above which an item must be included on an inventory is £100. However, the School should also give consideration to recording items that are portable or attractive in nature, for example digital cameras. Where there are large numbers of similar items worth, individually less than this minimum amount, these should be included on a collective basis (e.g. 30 chairs at £40 each) as this will be helpful in establishing the extent of loss in the event of a major incident (e.g. a fire). Low cost or consumable items should not be included.

Checking Inventories

The Headteacher must arrange for inventories to be checked at least once per year against physical items. Any discrepancies must be investigated and pursued to a satisfactory conclusion. The Headteacher must provide an annual report, including discrepancies over the predetermined sum of £100, to the Resources Committee of the governing body.

Property Taken Off School Site

Whenever school property, such as musical instruments or computers, is taken off the school site, it should be signed for and the register (held in the School office) noted accordingly.

No school property should be removed from the premises except in the course of school business and no items can be used for purposes other than school business without specific written permission from the governing body. In such instances the item's removal should be fully documented and its subsequent return recorded. The school must keep a record of all equipment which is taken off site.

November 2015

Authorisation of Write-Offs

The governing body (usually through the Resources Committee) must authorise all write-offs and disposal of surplus stocks and equipment over £100. Appendix 1 needs to be completed for each item and then kept at the back of the Inventory Folder

As part of the financial management policy the governing body gives authorisation for the Headteacher to write-off individual items of equipment or stock of not more than £100 in value. Above this value write-offs or disposals should be referred to the Resources Committee for approval using the form included at Appendix 1.

Any write-off which arises as a result of theft or fraud must be notified to the Resources Committee of the governing body and, where appropriate, the LEA's Insurance Section.

Guidance regarding the disposal of certain items must be sought where health and safety issues are concerned.

Whenever stocks or items are disposed of, an entry should be made in the appropriate stock records or inventory, showing why the disposal took place, by what method it took place and who authorised it.

The proceeds realised from the sale of those items originally paid for out of the school's budget, shall be credited back to the school.

Secure Areas

All safes, locked cupboards and other secure areas must be kept locked at all times. Keys should be held by a responsible officer. The number of key holders should be kept to a minimum. Keys should be held securely, normally on the person of the key holder and never where they may be accessed by another person. If a key is lost, the Headteacher must be informed immediately and he/she should take whatever steps are felt necessary to ensure that the safe or secure area, remains inaccessible to unauthorised personnel.

Approved by Resources Committee 16 November 2015

This policy will be reviewed at least once every two-years.

The next review date will be no later than 16 November 2017.

Appendix 1

Disposal/Write-off Form

Disposal proposed by

Department/Class

Item Description

Place/Room where item is normally set.....

Condition of item

Reason for disposal

.....

Value of item

Signed Date

To be completed by Headteacher/School Admin Officer

Authorising Signature Date

Notes on disposal

.....

Approved by Governing Body Date

Signature