

## Assets, Depreciation, Reserves & Investment Policy

### Depreciation

- Depreciation is calculated to write off the cost on each asset type as follows:
- Depreciation is calculated using a straight line method.

Asset Type	Assumed Economic Life	Depreciation Rate
Land	Infinite	None charged
Freehold Buildings & Building Modifications	50 Years	02% p.a.
Plant & Machinery	05 Years	20% p.a.
Furniture, fixtures & Fittings	10 Years	10% p.a
Vehicles	05 Years	20% p.a
Computer Equipment & ICT		
- PC	03 Years	33% p.a
- Apple Mac	04 Years	25% p.a

### Reserves Policy

- Reserves are held as a contingency for unexpected expenditure and are kept at a prudent level.

### Investment Policy

- All cash is currently held in approved Local Authority Business Current Account with Barclays Bank PLC & Yorkshire Bank (School Funds Etc) which do not generate interest.

## **Asset Register**

- The Asset Register consist of a list of items that are considered to have a longer life than the financial year they were purchased in
- MY Schools Together is controlled by the Local Authority we only record in our Asset Register

Plant & Machinery  
Transport/ Vehicles  
Computing equipment & ICT

- Items on the Asset Register will be recorded on time of purchase and will be removed if damage occurs or when they have lived to their depreciation value stated above.
- Items removed from the Asset Register will be recorded and logged.
- The Asset Register will be reviewed annually by the business manager and appointed governor. This could possibly be during School Improvement Planning meeting which takes place at the latter end of the Summer term.

## **Procedure of Assets**

The Asset register will detail as much of the following information as is available

- Asset description
- Asset number
- Serial number
- Date of acquisition
- Asset cost
- Source of funding
- Depreciation
- Location
- Name of member of staff responsible for the asset

## **Disposal of Assets**

Assets may be available for disposal for a number of reasons, e.g.

- Beyond repair
- No longer complying with Health & safety requirements
- No longer required due to changed procedures or functions
- Not capable of running software

All requests for disposal must be submitted to the senior leadership team.

**Acceptable methods of disposal are**

- Private sale (refer to appendix 1)
- Donation to an appropriate organisation
- Recycled or destroyed

### **General disposal procedures**

- Identify asset for disposal
- Senior leadership approve disposal
- Select best disposal method
- Record disposal in the asset register
- Governors to review disposals annually

### **Sale or donation of ICT equipment – specifics**

- All hard disc contents should be erased and reset to factory settings
- Signed declaration form (appendix 1) (a copy to receipt of asset and copy to be kept with asset register)

### **Loan of Assets**

MY Schools Together property must not be removed from the premises without the authority of the senior leadership team. A record of the loan must be recorded in a loan book.

*MR S D MOULD*  
**Business Manager**

Approved by Full Governing Body

Date: 08/03/2018

Next Review Date: March 2019

(Attached Appendix 1)



**SALE OF SECOND-HAND ICT EQUIPMENT BY MY SCHOOLS TOGETHER**

*The school is the current owner of the goods indicated below and authorisation is given for their disposal. The checklist contained in the school's ICT Equipment Disposal Policy has been followed.*

Description of goods including serial number:

Make & Model: \_\_\_\_\_

Serial No: \_\_\_\_\_

Amount Received: £\_\_\_\_\_

Name:..... Signature:.....

(Senior Leadership Team)

Date:.....

The goods supplied to you by MY Schools Together (Yew Tree/Mather Street) are second hand. They will work at the time of supply. Other than that the school excludes all warranties or guarantees to the maximum extent permitted by law. You are advised to inspect the goods carefully before accepting them.

You are obtaining the goods on the understanding no technical support for the items will be provided.

MY Schools Together accepts no liability whatsoever for any loss, damage, costs or expenses of any nature whatsoever incurred or suffered by the receiver in respect of the equipment.

Please sign below to indicate that you have read and understood the above terms *and by so doing take full responsibility for usage and the end of life disposal.*

Signed by Recipient of goods

\_\_\_\_\_ Date \_\_\_\_\_