

HORIZONS EDUCATION TRUST

Asset Management Policy

June 2025

POLICY ISSUE CONTROL

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OWNER:	Director of Finance
AUTHOR: IN CONSULTATION WITH:	Jo Conlon, Director of Finance
APPROVED BY:	CEO
TRUST BOARD APPROVAL:	Finance, People & Premises
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1.0 PURPOSE

- 1.1 This policy sets out how Horizons Education Trust (HEdT) manages, records, and disposes of its physical assets to ensure legal compliance, financial accuracy, and efficient use of resources.

2.0 SCOPE

- 2.1 This policy applies to all staff and covers all assets owned or leased by the trust, including (but not limited to):
- Furniture and fittings
 - ICT equipment (computers, tablets, projectors)
 - Vehicles
 - Specialist teaching equipment
 - Buildings and grounds equipment

3.0 ASSET REGISTER

- 3.1 All assets with an original value over the trust's capitalisation limit of £1,000 will be recorded in the asset register.
- 3.2 The register will include:
- Asset description
 - Serial number/identifier
 - Location
 - Date acquired
 - Purchase cost
 - Estimated useful life
 - Responsible staff member
- 3.3 The register will be updated annually and after significant asset changes (purchase/disposal).

4.0 ASSET SECURITY & MAINTENANCE

- 4.1 Equipment and stock items must be securely and safely stored. Only academy staff authorised by the headteacher may access equipment stores and stock.
- 4.2 Routine maintenance schedules will be established for key asset categories (e.g., annual PAT testing for electricals).

5.0 ASSET DISPOSAL

- 5.1 The disposal of any assets by sale or destruction must be authorised in accordance with the below:

- Assets with no net book value can be only be authorised by the headteacher, a trust Director or the CEO
- Assets with a residual value of less than £1,000 must be authorised by the Director of Finance or the CEO
- Assets with a residual value up to £10,000 must be authorised by the CEO
- Assets with a residual value up to £25,000 must be authorised by the Finance, People & Premise Committee
- Assets with a residual value of over £25,000 must have the approval of the Board of Trustees

- 5.2 The sale of any asset with a residual value for which capital grant in excess of £20,000 was used requires approval from the DfE.
- 5.3 Proceeds from any sale of assets for which capital grant funding was used should be reinvested into replacement or alternative assets. The terms and conditions of the underlying grant must be reviewed and fully considered prior to disposal of a grant funded asset.
- 5.4 Disposal methods include resale, donation, or environmentally responsible recycling. Records of all disposals (date, method, proceeds) must be kept for a minimum of 7 years.

6.0 DEPRECIATION & ACCOUNTING

- 6.1 Asset values will be depreciated using the straight-line method over their estimated useful life.
- 6.2 Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of each asset on a straight-line/reducing balance basis over its expected useful life, as follows:
- Leasehold buildings 2% per annum on a straight line basis
 - Fixtures, fittings & equipment 15% per annum on a reducing balance basis
 - Motor vehicles 20% per annum on a reducing balance basis
- 6.3 The finance team will review and update depreciation annually.

7.0 AUDIT & REVIEW

- 7.1 The asset register will be reviewed annually as part of the audit process.
- 7.2 This policy will be reviewed every 2 years or following significant changes in statutory requirements.