

Three Counties Academy Trust



Asset Management Policy

#FI24

Last amended 6th May 2026 (v1.0)

Policy lifespan: 1 years. Next full review 31st December 2026.

Version history

Date	Version	Details	Actioned by	PDF to Websites	Word to Governor Hub
06.05.26	1.0	Creation of document. Formatted to house style and checked against model for updates	MF	✓	✓

Contents:

Version history

Policy abbreviations and acronyms

Statement of intent

1. Legal framework
2. Roles and responsibilities
3. Definitions
4. Fixed asset register (FAR)
5. Asset management plan (AMP)
6. Accounting
7. Revaluation of assets
8. Leasing assets
9. Damage of assets by staff
10. Disposal of assets

Monitoring and review

Appendices

- A. Disposal of Asset Form (value in excess of £5000)

Trust Glossary

Policy Abbreviations and Acronyms

AMP	Asset Management Plan
CEO	Chief Executive Officer
CFO	Chief Financial Officer
DfE	Department for Education
DPO	Data Protection Officer
FAR	Fixed Asset Register
ICO	Information Commissioner's Office
ICT	Information Communication Technology
TCAT	Three Counties Academy Trust
UK GDPR	United Kingdom General Data Protection Regulation
WEEE	Waste Electrical and Electronic Equipment Regulations

Statement of intent

At Three Counties Academy Trust (TCAT), we want to ensure that our asset management aligns with the estate strategic vision and meets our statutory obligations.

This policy has the full approval of the Finance, Audit and Risk Committee and 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

The policy is to be used in conjunction with TCAT's Fixed Asset Register (FAR).

1. Legal framework

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

- [Data Protection Act 2018](#)
- [UK General Data Protection Regulation \(UK GDPR\)](#)
- [DfE 'Good estate management for schools'](#)
- [DfE 'Maximising school and trust resources: managing financial and physical assets'](#)
- [ICO 'Information & cyber security'](#)
- [The Waste Electrical and Electronic Equipment Regulations 2013 \(WEEE\)](#)
- [DfE 'Academy trust handbook'](#)

Where legislation has been passed or updated during the shelf life of this policy, we will always apply the latest version available.

This policy operates in conjunction with the following policies and documents:

- Asset Management Plan
- Climate Action Plans
- Fixed Asset Register
- Premises Management Reports
- Disciplinary Policy and Procedures (HR3)
- Premises Management Policy (ST6)
- Data Protection Policy (FI20)
- Records Management Policy (FI2)

Central TCAT policies have the policy number identified, e.g. "SG1". Where no policy number is identified this indicates the policy is a school specific policy available from an individual TCAT school's website. Where there is no policy number indicated but the document begins with "TCAT", then this indicates the document can be located on the TCAT website or be made available from TCAT Central Office.

2. Roles and responsibilities

The Trust Board is responsible for:

- Reviewing this policy and ensuring it is adhered to across all TCAT schools
- Supporting and enabling strategic decision-making in relation to the estate's assets
- Approving the disposal of assets over the value of £5000
- Ensuring the responsibility of asset disposal is assigned to a member of staff with a suitable level of authority

Headteachers/Heads of School are responsible for:

- Implementing this policy in line with their statutory duties
- Ensuring asset records not centrally stored by TCAT are stored in line with TCAT's Records Management Policy
- Co-ordinating with the CFO to implement the Asset Management Plan (AMP)
- Taking a data-driven, strategic and proactive approach to asset use

The CFO is responsible for:

- Ensuring TCAT's asset management is budgeted comprehensively and regularly
- Ensuring the AMP is completed in an accurate and timely manner
- Ensuring the FAR is comprehensive and up to date
- Informing the relevant stakeholders of the progress of TCAT's asset management
- Ensuring reserves are held at a reasonable level and invested for pupil benefit
- Applying Estate Management Standards to prioritise maintenance, safety and capital planning
- Maintaining an awareness of the assets leaving the school
- Ensuring personal data stored on any assets leaving the school is identified
- Recognising who is responsible for erasing personal data on any assets

The Trust Estate Manager is responsible for:

- Maintaining the estate assets in line with their contracted duties

- Communicating any changes to or problems with the estate assets to the CFO, CEO and Headteachers/Heads of School

3. Definitions

For the purposes and operations laid out in this policy, TCAT and our schools 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 TCAT or the school 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 TCAT's possession via purchase or donation.

Carrying amount/net book value – The purchase cost or valuation of a fixed asset less the accumulated depreciation on that fixed asset.

Depreciation – 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.

Grant – Funds given to TCAT or a TCAT school by a third party to purchase unspecified fixed assets.

Recoverable amount – The proceeds received when an asset is disposed of.

4. Fixed asset register (FAR)

The CFO will maintain a comprehensive and accurate list of TCAT's fixed assets on TCAT's FAR. The CFO, CEO and Headteachers/Heads of School will use the FAR to ensure TCAT and our schools effectively utilise our assets and plans for replacements, as necessary.

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

- Freehold and long-lease buildings
- Fixtures and fittings

- Plant and equipment
- Vehicles
- Leasehold improvements
- ICT equipment

The FAR will record:

- The initials of the staff member responsible for the asset
- The acquisition date of the asset
- The acquisition cost of the asset
- The asset's location
- The asset's current book value
- The asset's funding source
- The asset's 'useful life'
- The asset's salvage value
- The asset's depreciation (according to the depreciation model selected)
- Any expenditure on enhancing the existing asset

If a TCAT school has been specifically gifted a fixed asset, the CFO will attribute the asset on the FAR to that specific school, as it is the user and owner of the asset.

Tangible assets will be depreciated according to the following table:

Asset class	Estimated useful life (years)	Depreciation method	Percentage
Freehold and long leasehold buildings	50 years	Straight-line	2%
Freehold/Leasehold improvements	50 years	Straight-line	2%
Fixtures and fittings	5-6 years	Straight-line	15%
Plant and equipment	5 years	Straight-line	20%
Vehicles	4 years	Reducing Balance	25%
ICT equipment	3 years	Straight-line	33.3%

5. Asset management plan

The CFO will create, hold and update as necessary, a short to medium-term AMP for TCAT's assets and share it in a format they determine appropriate with all relevant stakeholders.

The AMP will detail and prioritise the actions to be taken to fulfil the estate strategy.

The AMP will constitute an agreed approach to performance management for assets across the estate which includes:

- Data about the estate
- The action needed to maintain the estate
- Actions needed to achieve the estate strategy
- Alignment with the educational vision

The CFO will ensure they receive input on the AMP from all relevant stakeholders and from individuals with organisational and/or managerial responsibilities, including organisations with professional expertise in operational and property-based activities.

In accordance with the DfE's 'Good estate management for schools' guidance, the AMP will:

- Set out how building work and maintenance will be prioritised
- Identify all policies and procedures related to the estate
- Describe the decision-making arrangements, reporting structures and responsibilities
- Ensure activities have a specific purpose, e.g. making sure all operational activities are undertaken to achieve a known outcome and do not waste resources
- Ensure effective co-ordination and management of all estate activities
- Bring together all land and buildings related data

TCAT will use the AMP to ensure TCAT's asset management aligns with the strategic estate vision and meets its statutory and educational objectives.

The CFO will manage the expectations of stakeholders and ensure the AMP is produced in a transparent way.

TCAT will undertake larger asset maintenance projects outside of term time where possible.

The CFO, Trust Estate Manager and Headteachers/Heads of School will ensure that maintenance to TCAT's estate assets is fully budgeted and completed in a timely manner.

The AMP will be strategically reviewed and developed accordingly by establishing:

- Whether the estate is meeting TCAT's and the school's needs
- How well the estate is performing
- Options for the future

6. Accounting

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

Only costs eligible for capitalisation will be entered into accounts.

7. Revaluation of assets

TCAT may revalue freehold and long leasehold land and buildings every five years.

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

Losses on revaluation will be debited to the relevant reserve.

8. Leasing assets

TCAT will obtain the DfE's prior approval for the following leasing transactions:

- Taking up a finance lease on any asset not on the DfE approved list
- Taking up a leasehold or tenancy agreement on land or buildings from another party for a term of seven or more years
- Granting a leasehold interest, including a tenancy agreement, of any duration, on land and buildings to another party

TCAT will ensure any lease maintains the principles of value for money, regularity and propriety.

9. Damage of assets by staff

In the event any TCAT assets are damaged or broken by staff, whether damaged accidentally or deliberately, TCAT 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. TCAT may ask for a contribution towards the repair or replacement of the asset; however, there will be no requirement to pay. TCAT 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, TCAT will treat this as a legal matter and may receive compensation depending on the outcome of any legal proceedings.

10. Disposal of assets

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

TCAT 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, e.g. WEEE

When disposing of ICT hardware assets, TCAT will:

- Wipe, degauss or securely destroy hardware that contains personal information
- Document the procedure for the secure disposal of assets
- Maintain evidence of management approval and sign-off prior to disposing of assets
- Store hardware assets awaiting destruction in a locked area with limited access
- Keep a destruction log which details all hardware assets that are destroyed
- Obtain certificates from third parties who securely destroy hardware assets on TCAT's behalf
- Conduct internal audits to ensure that the correct process for disposal is followed
- Carry out due diligence checks or audits on third parties to assess whether they maintain the security of hardware assets during the disposal process

The CFO in consultation with the DPO and the ICT Technician will decide if personal data can be securely erased within the school, or if a specialist provider is necessary.

Assets with a carrying amount of above £5000 will require approval from the Trust Board prior to disposal.

The loss 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

TCAT will obtain prior approval from the DfE for the disposal of:

- A freehold of land or buildings
- Heritage assets beyond any limits in the funding agreement for the disposal of assets generally

Each TCAT school's climate action plan will detail how assets are disposed of responsibly and sustainably.

Monitoring and review

Lifespan of Policy: 1 Year

At any point this policy is updated or fully reviewed, it will be updated on the main TCAT website and will automatically update on all TCAT school websites simultaneously.

Where an annual check or other check results in minor changes, the Version History will be reviewed and updated with a change in the number following the decimal point, for example, v1.1 ⇒ v1.2. Where the policy is reviewed in full, then the number before the decimal point will change and reset, for example v1.4 ⇒ v2.0.

Any changes made by the Executive Headteacher/CEO in collaboration with the Board Appointed Trustee will be passed to the Trust Board for ratification and subsequently be notified to Clerks to Local Governing Bodies and Headteachers/Heads of School.

The next scheduled full review date for this policy is 31st December 2026.

Date approved by the Board Appointed Trustee: 6th May 2026.

To be approved by Finance Audit and Risk Committee at the first meeting after 6th May 2026.

To be ratified and recorded in the minutes at the first Trust Board Meeting after 6th May 2026.

Appendix A: Disposal of Asset Form (value in excess of £5000)

Asset to be disposed of	
Reason for disposal	
Residual value	
Action to be taken	
By whom	
Date	

Office use only

Approval obtained from Trust Board	
Value obtained for item	
Ledger code	
Fund	
Original cost	

Accumulated depreciation	
Carrying amount	
Grant received for original purchase	
Reinvested grant	
Repayment to Secretary of State	
Value repaid	
Removed from fixed asset register	
Removal date	

Trust Glossary

AA	Admissions Authority	H&S	Health and Safety
AAI	Adrenaline Auto-Injector (Epi Pen)	HoS	Head of School
ACM	Asbestos Containing Materials	HSE	Health and Safety Executive
AHT	Assistant Headteacher	ICO	Information Commissioners Office
AIR	Attendance Intervention Reviews	IDSR	Inspection Data Summary Report
APDR	Assess Plan Do Review Cycle	IHP	Individual Healthcare Plan
APIs	Application Programming Interfaces	IRMS	Information and Records Management Society
ASC	Autistic Spectrum Condition	IWF	Internet Watch Foundation
ASP	Analyse School Performance	KCSIE	Keeping Children Safe in Education
ATH	Academy Trust Handbook	KS1/2/3/4	Key Stage 1/2/3/4
BAME	Black, Asian and Minority Ethnic Backgrounds	LAC	Looked After Child
BAT	Board Appointed Trustee	LADO	Local Authority Designated Officer
BCP	Business Continuity Plan	LGB	Local Governing Body
BFR	Budget Forecast Return	LLC	Low-Level Concerns
CEO	Chief Executive Officer	LSA	Learning Support Assistants
CFO	Chief Financial Officer	MASH	Multi-Agency Safeguarding Hub
CIF	Condition Improvement Fund	MAT	Multi-Academy Trust

CIN	Child in Need	MFA	Multi-Factor Authentication
CLA	Children Looked After	MFL	Modern Foreign Language
CMIE	Child Missing in Education	NCSC	National Cyber Security Centre
COO	Chief Operating Officer	NoV	Note of Visit
COSHH	Control of Substances Hazardous to Health	NPQ	National Professional Qualifications
CP	Child Protection	PA	Persistent Absence
CPD	Continuing Professional Development	PAN	Published Admission Number
CPOMS	Child Protection Online Management System	PECR	Privacy and Electronic Communications Regulations
CSCS	Children's Social Care Services	PEP	Personal Education Plan
CSE	Child Sexual Exploitation	PEEP	Personal Emergency Evacuation Plan
CTIRU	Counter-Terrorism Internet Referral Unit	PEx	Permanent Exclusion
CWD	Children with Disabilities	PP	Pupil Premium
CYPMHS	Children and Young People's Mental Health Services	PPG	Pupil Premium Grant
DBS	Disclosure and Barring Service	PSHE	Personal, Social and Health Education
DDSL	Deputy Designated Safeguarding Lead	PSED	Public Sector Equality Duty
DfE	Department for Education	PTFA	Parent, Teacher and Friends Association
DHT	Deputy Headteacher	QA	Quality Assurance

DSE	Display Screen Equipment	RIDDOR	Reporting of Injuries, Diseases and Dangerous Occurrences Regulations
DSL	Designated Safeguarding Lead	RHE	Relationships and Health Education
DPO	Data Protection Officer	RPA	Risk Protection Arrangement
EAL	English as an Additional Language	RSHE	Relationships, Sex and Health Education
ECT	Early Career Teacher	SA	Severely Absent
EDIB	Equality, Diversity, Inclusion and Belonging	SALT	Speech and Language Therapist
EHA	Early Help Assessment	SARC	Sexual Assault Referral Centre
EHCNA	Education, Health and Care Needs Assessment	SBM	School Business Manager
EHCP	Education, Health and Care Plan	SCC	Standard Contractual Clause
EHE	Elective Home Education	SCITT	School-Centred Initial Teacher Training
ELSA	Emotional Literacy Support Assistant	SCR	Single Central Record
ESFA	Education and Skills Funding Agency	SDP	School Development Plan
EVC	Educational Visit Coordinator	SDQ	Strengths and Difficulties Questionnaire
EWOSSO	Education Welfare and Safeguarding Support Officer	SEF	Self-Evaluation Form
EYFS	Early Years Foundation Stage	SEMH	Social, Emotional, and Mental Health
FBV	Fundamental British Values	SENCO	Special Educational Needs Coordinator
FFT	Fischer Family Trust	SEND	Special Educational Needs and Disabilities

FGM	Female Genital Mutilation	SIP	School Improvement Partner
FGMPO	FGM Protection Order	SLA	Service Level Agreement
FOI	Freedom of Information	SLCN	Speech, Language and Communication Needs
FSM	Free School Meals	SLT	Senior Leadership Team
FTS	Find a Tender Service	SPOC	Single Point of Contact
GAG	General Annual Grant	STEM	Science, Technology, Engineering and Maths
GDPR	General Data Protection Regulation	TA	Teaching Assistant
GIAS	Get Information about Schools	TAC	Team Around the Child
HASH	Herefordshire Association of Secondary Heads	TCAT	Three Counties Academy Trust
HBA	Honour Based Abuse	TUPE	Transfer of Undertakings (Protection of Employment)
HR	Human Resources	VSH	Virtual School Headteacher