



## ASSETS AND DISPOSING POLICY

### INTRODUCTION

Aspire North East Multi Academy Trust (the Trust) is required to establish systems of control to ensure that assets and resources used by the Trust are not obsolete equipment. The aims of the policy can be summarised as follows:

- To provide the means for the disposal of redundant or surplus assets.
- To achieve the best possible outcome for Trust by gaining the best available net return when disposing of assets to ensure the Trust is even-handed, open and honest in all dealings.
- To ensure that a best value outcome to the Trust is a major consideration when disposing of assets.
- Asset disposal decisions and the reasons for taking them, must be documented. Not only decisions, but the reasons for taking them, must be documented.

to be consistent in line with the processes set out below.

to include the identification of any risks and areas most susceptible to fraud.

### CONTROL

#### following features

#### Capital Asset definition

Capital assets are defined as tangible and intangible assets that have initial useful lives that extend beyond a single reporting period.

#### Capitalisation method

All capital assets are recorded at historical cost as of the date acquired or constructed. If historical cost information is not available, assets are recorded at estimated historical cost by calculating current replacement cost and deflating the cost using the appropriate price level index.

## Capitalisation thresholds

- Buildings 25 years
- Long term leasehold land 125 years
- Plant and Machinery 7 years
- Furniture and Equipment 7 years
- ICT Equipment 3 years

- Record disposal in the asset register