Durham and Newcastle
Diocesan Learning Trust (DNDLT)
Company Number 10847279

Asset and Disposals Policy

Every child matters and no child is ever left behind…"

"Let the little children come to me, and do not stop them;
for it is to such as these that the kingdom of God belongs."
Luke 18:15-17

Policy Reviewed: 1st April 2026
Version: 8
Date of Next Review: March 2027
Responsible Officer: COO/CFO

Vision Statement:

"Every child matters and no child is ever left behind"

Let the children come to me, and do not stop them; for it is to such as these that the kingdom of God belongs.

Luke +

At the DNDLT we believe everyone in our Trust is a child of God, adults and children alike. Every individual and every school matters, all are valued and celebrated, and no one should be left behind.

As a Diocesan Trust of the Dioceses of Newcastle and Durham we are here to serve children, and schools of all faiths and none. We welcome both Church of England and Community Schools to join us to serve our communities in the North East of England as part of our Trust family whilst remaining unique and distinct within their local context.

The Durham and Newcastle Diocesan Learning Trust is a place where we strive for the best outcomes for our children and staff. We work hard to achieve equity and flourishing for everyone. We want our staff and children to feel valued and celebrated given the opportunity to innovate and reach their full potential. We want our schools to be at the heart of their communities serving them in the way they know best, knowing they will be supported, encouraged and affirmed by a dedicated and specialist team.

Introduction

Durham and Newcastle Diocesan Learning Trust ('the Trust') is required to establish systems of control to ensure that assets and resources used by the Trust are recorded and adequately safeguarded against loss or theft. Records of some assets and stocks must be kept for accounting purposes but the systems of control should extend to other assets particularly if they are attractive and portable items. This policy will also discuss the procedures for dealing with 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 the Trust by gaining the best available net return when selling and 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 does this assist in audit and other examinations, but it highlights successes and problems for future reference.
- Non-disposal of obsolete equipment only takes up space, potentially incurs on-going maintenance costs and deprives the Trust of income without any offsetting benefit. The Trust should therefore dispose of such equipment in line with the processes set out below.
- To consider the identification of any risks and areas most susceptible to fraud.

Regulatory Framework

This policy is operated in accordance with:

- The Trust's Funding Agreement
- The **Academy Trust Handbook (effective from 1 September 2025)**
- HM Treasury's **Managing Public Money**
- Relevant charity and company law

Compliance with this policy forms part of the Trust's system of internal control and supports the Board of Directors in meeting its fiduciary and statutory responsibilities.

Systems of control

Asset management and disposal processes form part of the Trust's wider risk management framework and are subject to review through internal scrutiny, audit and fraud prevention arrangements. The system of control for assets incorporates the 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 cost as of the date acquired or constructed. If 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

The Trust has established the following minimum capitalisation thresholds for capitalising fixed assets:

Land, Buildings and improvements and Vehicles £5,000
Plant & Machinery/Furniture & Equipment/ICT £2,000

Detailed records shall be maintained and held centrally in the **Trust Fixed Asset Register.**

Other Assets

Detailed records are maintained in **Every** at the discretion of the CEO for all items below the capitalisation thresholds that should be safeguarded from loss. These items are part of the annual physical inventory discussed below. These items include all attractive, portable assets (e.g. iPads and other equipment) with a value of over £100 but falling below the established thresholds and any other assets specified by the CEO.

Procedure:

Purchase of Assets

All fixed assets purchased with a value over the capitalisation thresholds will be identified following review of all accounting transactions at year-end. The Management Accountant will record the addition of the asset in the Trust Fixed Asset Register as part of the year-end processes.

Approval for purchase of assets must follow the Trust's purchasing policies as set out in the Trust Finance Policy and Trust Procurement Policy.

The Trust Fixed Asset Register will detail the following:-

- asset description
- date of acquisition
- asset cost
- expected useful economic life
- depreciation
- current book value

Gifts of Assets

All fixed assets given to the Trust are recorded in the accounts as income in the period in which the fixed asset was given to the Trust. The value placed on gifts in kind should be either a reasonable estimate of their gross value to the Trust or the amount actually realised. The key test is what the Trust would have been prepared to pay to purchase the asset.

Gifted assets are treated and recorded in the asset register in the same way as purchased assets.

Security of Assets

All fixed assets recorded in the Every asset register are permanently marked as "Property of the Durham and Newcastle Diocesan Learning Trust" (formerly Durham Diocesan MAT) or as property of the particular school within the Trust, as far as this is practical. Items used by the Trust but not owned by the Trust should be recorded as such. The Every asset register is to be maintained by the School Business Manager. Physical counts of assets against the register should be undertaken annually, with any differences being investigated promptly. Any significant differences should be reported to the Academy Council who will in turn report to the Board of Directors following investigation in line with the Scheme of Delegations. Stores and equipment are secured by means of physical and other security devices. Only authorised personnel may access secure storage areas.

Depreciation of Assets

All fixed assets will be depreciated using a straight line method of depreciation at the following rates

- Long-Leasehold Land 125 years
- Long-Leasehold Buildings 50 years
- Plant and Machinery 10 years
- Furniture and Equipment 7 years
- ICT Equipment 3 years

(Freehold Land, if owned, would not be depreciated.)

Disposal of Assets

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

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

All requests for disposal must be submitted to the Head Teacher if under £1,000 and then approved by the Academy Council and if over £1,000 submitted to the CFO and approved by the Board of Directors. A template asset disposal form is attached at appendix A.

General disposal procedures

- Identify asset for disposal
- Determine market value
- Head Teacher (under £1,000) or Board of Directors (over £1,000) approve disposal
- Select the best disposal method
- Record disposal in the Every Asset Register and notify the Central Team of the disposal when the item is also held on the Trust Fixed Asset Register. Disposals will be recorded as part of the year-end processes.

The best possible value must be obtained in the disposal of assets. Acceptable methods of disposal are:

Private Sale

To ensure a fair price is received, a market valuation should be obtained. The sale should be publicised appropriately, via advertising or e-mailing and sold to the first person to make an offer or via sealed bids, as appropriate.

Donation to an appropriate organisation

All donations must be approved by the Academy Council (if under £1,000) or Board of Directors (if over £1,000)

Recycled or Destroyed

Items with no market value or no use to another organisation should be appropriately and safely destroyed. The asset disposal should be approved by the Head Teacher if under £1,000 or CFO if over £1,000.

Sale or donation or disposal of ICT equipment - specifics

- All hard disc contents should be erased and re-installed
- The recipient of the equipment should be advised in writing that the Trust will not be liable for any Health and Safety issues surrounding the use of the equipment
- Only to be carried out in conjunction with the Trusts IT consultants (currently One IT)

Disposal Limits

Disposal of land and buildings must be agreed in advance with the Secretary of State.

Disposal of equipment to staff is not permitted, as it may be more difficult to evidence the academy maintained the principles of regularity, propriety and value for money in any sale or scrapping of equipment. In addition, there are complications with the disposal of computer equipment, as the Trust would need to ensure licences for software programmes have been legally transferred to a new owner.

Write-offs, Losses and Irregularity

A write-off occurs when an asset is removed from the Trust's records because it is no longer recoverable or has no residual value due to loss, theft, damage, or obsolescence where no disposal proceeds are expected.

All write-offs must be subject to appropriate scrutiny and approval to ensure compliance with the principles of regularity, propriety and value for money.

Approval thresholds for write-offs are as follows:

- Write-offs with a book value under £1,000 must be approved by the Head Teacher and reported to the Academy Council.
- Write-offs with a book value of £1,000 or above must be approved by the Chief Financial Officer and the Board of Directors.

All write-offs must be recorded in the relevant asset register and supported by appropriate documentation, including the reason for the write-off and evidence of approval.

Any loss, theft, suspected fraud or irregularity involving Trust assets must be reported immediately in accordance with the Trust's **Fraud and Whistleblowing Policies**, and where appropriate escalated to the Board of Directors and relevant authorities.

The Trust will ensure that all write-offs are reviewed as part of year-end processes and reported within the annual accounts where required.

Loan of Assets

Trust property must not be removed from Trust premises without the authority of the Head Teacher of the relevant school or the CFO if general Trust property. A record of the loan must be recorded in a loan book and booked back to the school/ Trust when it is returned.
If assets are on loan for an extended period or to single member of staff on a regular basis, the situation may give rise to a "benefit-in-kind" for taxation purposes. Loans should therefore be kept under review and any potential benefits discussed with the Trust's auditors.

Responsibility

The Trust Fixed Asset Register is maintained centrally by the Management Accountant and reviewed by the CFO. Responsibility for the Every asset register lies with the Business Manager in each school.

Appendix A – Disposal of asset form

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

Office use only

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:	