



DEPRECIATION AND FIXED ASSETS POLICY

22.03.18

Policy Approval

Depreciation and Fixed Assets

Holy Family Catholic Multi Academy Company

This Depreciation and Fixed Asset Policy has been approved and adopted by the Holy Family Catholic Multi Academy Company on 22nd March 2018 and will be reviewed annually, any amendments by the ESFA to the Academies Financial Handbook before the review date will be automatically adopted.

Signed by Director of the Academy Trust Company:



Kayleigh Sterland-Smith - Chair of Directors

Signed by Headteacher/ Executive Headteacher:



March 22, 2018

Depreciation and Fixed Assets Policy

The Academies under the Holy Family Catholic Multi Academy Company will retain an asset register in line with the financial regulations and scheme of delegation.

Assets will be capitalised if they satisfy two of more of the following conditions:

- Amount (exclusive of VAT) greater than or equal to £2,000
- ICT
- Useful Economic Life of greater than one year

All assets that require registering under these regulations will be depreciated as per the table below and recorded in the year end accounts.

Fixed Asset Class	Depreciation Policy
Leasehold Land	Straight line over term of lease 125 years
Building improvements	Straight line over term of licence 2 years
Fixtures & Fittings	Straight line over 5 years
ICT Equipment	Straight line over 3 years

Table 1 - Fixed Asset Depreciation

Each Academy within the Holy Family Catholic Multi Academy Company will be responsible for the maintaining of the fixed asset register in line with the financial regulations they have adopted.