

Title	FIXED ASSET PROCEDURE			Number	FPR-01
Effective From:	06.07.23	Duration:	No end date	Review:	Annually
Author:	Kate Barrett			Version:	Final
Other references:	F-F-043 – Fixed Asset Disposal Form				

Version Control

Previous 3 versions only - earlier versions subject to archive retention requirements

DATE	CHANGE	CHANGED BY
06.07.23	Original Version	KB / SK

Introduction

Fixed Assets are physical items owned by Badger Group. For the purpose of consistency and clarity, a Fixed Asset Register is used to record the purchase of such items, including where they are located. This document will outline the procedure for maintaining Fixed Assets, and the process for procuring, moving or disposing of assets, including how to report an asset as missing, damaged or stolen.

Fixed Assets

All assets are marked with an asset tag and a corresponding number. As per auditing controls, the Fixed Asset Register will be audited on a quarterly basis, with any discrepancies reported and logged. All assets are the property of Badger Group, and must not be removed or disposed of without prior written authorisation. All employees are responsible for adhering to the procedure to ensure the appropriate procurement, movement and disposal of Fixed Assets. For information, Fixed Assets are classified under the following criteria:

- **Fixtures & Fittings: £300 and over, to be written off over 5 years**
- **Medical equipment: £200 and over, to be written off over 3 years**
- **IT equipment: £150 and over, to be written off over 3 years**

Acquiring Fixed Assets

- a. All assets purchased must be addressed and delivered to the Finance Department, as follows: **Finance Department, Badger Group, 121 Glover St, Birmingham, B9 4EY**
- b. A member of the Finance Team will verify the asset for quantity and condition, and affix an asset tag. Once completed, the record will be updated in the Fixed Asset Register.
- c. The asset will be moved to the required location, where it will remain unless moved, as per the procedure in section *Moving Fixed Assets of this* document.
- d. In exceptional circumstances, if the purchased asset is a large item (such as a table), this can be delivered directly to the intended location. Upon receipt, a member of the Finance Team will carry out a site visit to affix the asset tag.

Fixed Assets specifically assigned to an employee

- a. In the case of an asset being specifically assigned to an employee for the purposes of work (e.g. laptop, printer etc.), the Finance Department will record this on the Fixed Assets Register.

- b. All relevant IT equipment will also be recorded by the IT department.

Moving Fixed Assets

- a. All assets must remain in their specified location, unless an appropriate removal request is submitted in writing, detailing the following information:

Asset Number
Current location
Proposed new location

- b. The request must be submitted in writing to **either** of the following persons:
Nicola Davies Nicola.Davies@badger.nhs.net
Kate Barrett Kate.Barrett@badger.nhs.net
- c. An appropriate removal request is considered as any one of the following:

Moving equipment from one site to another
Moving equipment between personnel
Moving equipment from one room to another

Damaged/missing/stolen Fixed Assets

- a. Any assets that incur damage, are missing, or have been subject to theft must be reported immediately to Nicola Davies Nicola.Davies@badger.nhs.net with the following information:

Description of item
Asset number
Current location

- b. If a fixed asset specifically assigned to an employee is damaged or lost due to employee negligence, the employee will be charged for replacing the asset.

Disposal of Fixed Assets

- a. Under no circumstances must any personnel dispose of an asset without the prior written authorisation from the Board Finance Group.
- b. All proposals to dispose of an asset must be recorded on the *Asset Disposal Form* (see Appendix 1) and sent via email to Kate Barrett Kate.Barrett@badger.nhs.net for the consideration of the Board Finance Group.
- c. On agreement by the BFG, the items will be appropriately disposed of.

Employee leave/Retirement

- a. All assets specifically assigned to an employee must be returned either on or before their last day of service. HR are responsible for ensuring that all company assets are collected and logged.

Points of Contact

Shahana Khan (Finance Director) Shahana.Khan@badger.nhs.net
Nicola Davies (Group Finance Manager) Nicola.Davies@badger.nhs.net
Kate Barrett (Executive Officer) Kate.Barrett@badger.nhs.net

Appendix

- F-F-043 Fixed Asset Disposal Form which can be located on Adatastra or via Finance Forms on the Pool <P:\POOL\Badger QMS\Forms\Finance Forms>



Asset Disposal Form

Asset Description	Asset Number	Location	Condition	Reason for Disposal	Comments

Condition Code:
F – Poor
F – Fair
G – Good
E – Excellent

Reason for Disposal Code:
B – Broken/Faulty/Disrepair
O – Out of date/obsolete
R – Replaced by Upgrade
T – Theft/Missing
Oth – Other (please specify)

Head of Department/Director signature:

Name:	Job Title:	Date:
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Authorisation by Badger Finance Group

Signed:	Date:
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Date of Disposal:
Method of Disposal: