**Capital Assets Policy**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Project Asset Type | Value of Asset | Evidence of best value required before purchase | Are receipts/invoices required? | Serial numbers required for Suffolk Community Foundation’s asset register | Asset liability period |
| Electrical | Below £1,000 (see 1 and 2) | One quote | Yes | No | Life of grant only (see 1 and 2) |
| £1,000 - £2,500 (see 1 and 2) | Three comparable quotes | Yes | Yes | 2 years or life of grant (whichever is longest) (see 1 and 2) |
| £2,500 + | Three comparable quotes | Yes | Yes | 3 years or life of grant (whichever is longest) |
| Non-electrical (including vehicles) | Below £1,000 (see 2) | One quote | Yes | No | Life of grant only (see 2) |
| £1,000-£2,500 (see 2) | Three comparable quotes | Yes | No | 2 years or life of grant (whichever is longest) (see 2) |
| £2,500 + | Three comparable quotes | Yes to be seen by Suffolk Community Foundation | No | 3 years or life of grant (whichever is longest) |
| Building / land purchase | Any amount (see 3) | Formal evaluation e.g. through usual conveyancing process | Solicitor’s letter as evidence of completion | No | 5 years or life of grant (whichever is longest) (see 3) |
| Renovation | Below £1,000 | One quote | Yes | No | Life of grant only |
| £1,000 - £2,500 | Three comparable quotes | Yes | No | 2 years or life of grant (whichever is longest) |
| £2,500 + (see 3) | Three comparable quotes | Yes to be seen by Suffolk Community Foundation | No | 3 years or life of grant (whichever is longest) (see 3) |

1. Portable IT equipment (e.g. laptops, mobile phones, webcams, tablets, gaming consoles, PA equipment) below £1,000 must be treated the same as electrical £1,000-£2,500.
2. Multiple small items e.g. musical instruments or small power tools will be treated on a case by case basis and may be classed as higher value single item
3. A charge may be required on building or land assets.

Capital Assets Register

Please complete this table for any capital items purchased

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Item | Project Asset Type | Item Make & Model | Date Purchased | Item Cost | Serial Number | Item Written off Date | Reason for Item Written off | Item Location |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |