

Capital Assets Guidance

Project Asset Type	Value of Asset	Evidence of best value required <u>before</u> 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