



WRITE-OFF & ASSET DISPOSAL POLICY and PROCEDURE

September 2021

Next Review: Autumn Term 2026

Write off/Asset Disposal Policy and procedure

- 1. The request for write off of assets should be submitted to the CEO/CFO and Trustees for approval in accordance with the Trust scheme of delegation and reference to the current year Academies Financial Handbook. Items written off/disposed of should be recorded in the minutes of the Trust Finance Audit and Risk committee meeting, confirming that approval of the disposal has been ratified. Details of the items should also be minuted with reference to a copy of the authorised write off/disposal form.

- 2. Items for write off/disposal should be listed on the write off/disposal authorisation form, detailing model and serial number, a brief description of the item, and the reason for write off/disposal.

- 3. The form should be signed and dated by the member of staff requesting write off/disposal, and then passed to the Headteacher for authorisation. The Headteacher should be satisfied that the items are to be written off/disposed of and should then enter on the form the method of disposal (e.g. scrapped, sold/offered via the weekly newsletter, sold by tender (if usable computers for example)).

- 4. When authorised, the form should be returned to the Executive Business Manager who will review for filing with the inventory and forward the request for approval in accord with the Trust scheme of delegation. The inventory and the insurance should be updated accordingly, and the items disposed of as authorised.

This Policy will be reviewed by the Trustees on a 5-yearly cycle and must be signed by the Chair of Trustees and CEO.

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| Policy Reviewed: | Autumn Term 2018 |
| Policy updated: | Autumn Term 2021 |
| Next Review: | Autumn Term 2026 |
| Signature of Chair of Trustees: | Signature of Chief Executive Officer: |