

Tring School
Asset Disposal Policy

Approved by: Full Governing Body (*Resources Committee*)

Date: November 2017

Review due: November 2018

Asset Disposal Policy

Purpose

The purpose of the policy is to ensure that assets of the school are disposed of in a consistent manner

The Headteacher has the delegated responsibility to dispose of items up to a maximum value of £1000. All items with a disposal value in excess of this limitation must be referred to the Resources Committee of the Governing Body.

Calculating the Disposal value of an item

The net book value as determined by the capitalisation and depreciation policy will be used as the initial value of an item for disposal. The condition of the item, its replacement cost and its second hand value will then be taken into account to arrive at final disposal amount.

Disposals by sale

Items with a disposal value in excess of £1,000 will be offered in the first instance to an outside interest (dealer, shop, etc.). A minimum of two valuations will be obtained. Items for sale with a disposal value below £1,000 will be offered for sale to all parties including staff and/or parents.

All income will be paid into Tring School bank account.

Details of the disposal will be recorded in the inventory, including disposal value, person/company the items was sold to and the entry will be signed by the business director

Disposal by donation

Where the item/equipment for disposal will have a continued use in an educational setting, for example, specialist educational equipment, then the Governing Body/ Resources Committee may wish to donate the equipment to educational establishments in the local community.

Details of the disposal will be recorded in the inventory, including any donation received, the educational establishment the item was donated to and the entry will be signed by the business director

Disposal by scrapping

Any items with a disposal value below £100 or that have no commercial value or residual value for staff, parents or other educational establishments, will be scrapped. The equipment will be made unusable and disposed of at the nearest household /commercial waste disposal site. Computers will have the hard drive wiped of all information prior to disposal.

Details of the disposal will be recorded in the inventory, including the method used to dispose of the equipment and, where appropriate, the company use. The entry will be signed by the business director

Write-offs

Items considered to be write-offs will be recorded in the inventory and signed by the business director. Such items will include equipment that is broken or in such bad condition that the item is unusable. All other items must be referred to the Resources Committee prior to disposal.

Arrangements for monitoring and evaluation

The Resources Committee of the governing body will receive reports from the Business Director on an annual basis of all items disposed of during the previous financial year.

All items with a disposal value in excess of the limitation will have been referred to the Resources Committee as required.

This policy to be reviewed annually by the Resources Committee

Tring School Governing Body

June 2012

Reviewed November 2013

Reviewed November 2014

Reivewed December 2015

Reviewed November 2016

Reviewed November 2017

Extract from Academies Financial Handbook (AFH) 2013/14

Academy Trusts must seek and obtain prior written approval from the Secretary of State, via the EFA, for the disposal of freehold land or buildings and the disposal of heritage items as described in the AFH

Academies may dispose of any other fixed asset (ie other than land, buildings or heritage assets) without the approval of the Secretary of State