

# Ysgol Maesydderwen



## Disposal of Assets Policy

### *Polisi Presenoldeb*

Type: School Policy

Reviewed / Adopted On	Signed	Next Review
8/12/20	 	Autumn Term 2022

## Introduction

The purpose of this policy is to set out clear procedures for the maintenance of the school inventory. These procedures satisfy the requirements of internal audit and protect the interests of staff and governors by:

- Setting out the rules for monitoring the physical security of the school's assets
- Defining the decision processes for the disposal of assets.

## 1 General procedure

The Governing Body is responsible for the stewardship of the school's assets as well as maintaining the security, at all times, of the school buildings, furniture, equipment etc. The Headteacher assisted by the Finance Manager has day-to-day responsibility for managing these assets and their security.

1.1 In line with standard Financial Procedures, the school keeps an Asset Register. It is recorded electronically and a copy is kept off-site, the location determined by the Headteacher.

1.2 The school Finance Manager is responsible for the maintenance of the Register and for notifying any changes or discrepancies to the Headteacher and Finance Committee. Someone other than the person who placed and/or received the order must make entries on the register.

1.3 The register contains all new and disposed-of equipment, including portable electrical and electronic items where the:

- purchase price of an item exceeds £500,
- combined value of multiple items making up a single purchase exceeds £500,
- purchase price is less than £500 and the item is deemed to be at risk, for example, a small portable electronic device such as a camera.

The details recorded in the Asset Register include:

- date of acquisition;
- description, and serial numbers if applicable;
- cost;
- location of item;
- details of disposal or write-off.

1.4 The register forms part of the school's financial assets and only staff designated by the Headteacher have access to it.

1.5 All new assets entered in the register should be security-marked. These items should not be moved to another location without updating the register.

- 1.6 The Finance Manager and a member of the Finance Committee carry out an asset check each year. The check can be a single complete inspection or an on-going random sample check as requested by the Resources Committee.
- 1.7 Any discrepancy identified is reported to the Headteacher and the Finance Committee for investigation. If the discrepancy exceeds £1000 it is also reported to the Governing Body.
- 1.8 School property should not be removed from premises without permission of the Headteacher. All items on loan should be signed in and out or recorded as regularly taken out of school, in a book held in the School Office.

## **2 Disposal of Equipment**

The Governing Body has the authority to declare equipment, furniture or any other assets or stores, surplus to requirements and to arrange for their sale or write-off, provided the items concerned were purchased in full or in part from its delegated budget. (Land and buildings are always excluded from this authority).

- 2.1 Where the estimated residual value of surplus or redundant assets is £500 or less, the Headteacher can give authority for disposal.
- 2.2 The prior approval of the Finance committee is required where the estimated disposal value is more than £500.
- 2.3 A list of equipment disposed of will be presented to the Finance Committee immediately after disposal. This list will show, so far as may be known, the item, location within school, date of purchase, value when new and estimated value when disposed of, disposal value and who the item was disposed of to.
- 2.4 The Finance Manager will amend the Asset Register to record disposal details. The Headteacher is to endorse each entry.
- 2.5 The net income from the disposal will be credited back to the school budget.
- 2.6 The school will dispose of all surplus ICT equipment in a manner which prevents the transmission of personal data and the infringement of licenses or copyright. The manner of disposal must be cost-effective and comply with both environmental requirements and the United Kingdom Directive on Waste Electrical and Electronic Equipment (WEEE).