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WRITE OFF POLICY

ADOPTED AT THE MEETING
OF THE
LOCAL GOVERNING BODY

HELD ON

REVIEWED BY THE RLT BOARD OF TRUSTEES
ON 17TH DECEMBER 2015

Signature of Chair:

This policy is to be reviewed annually.



THE ROWAN LEARNING TRUST

POLICY FOR THE WRITE OFF OF EQUIPMENT AND STORES

General

In order to ensure the correct treatment for the write off/disposal of school equipment and stores the following policy has been produced by the Rowan Learning Trust.

Any item in excess of **£100** purchase price must be entered into the purchasing Faculty/Department's inventory within the Trust's Asset Management Software.

The inventory record at faculty/departmental level should be updated on a regular basis to reflect the date, and reason for write off.

Write offs/disposals will be divided into two categories and treatment of each is as follows:

Category 1

Write off of unserviceable, surplus or obsolete equipment and stores

Unserviceable equipment not of sufficient value to be recorded on the inventory may be written off at the discretion of the Head of Faculty/Department.

Items recorded on the inventory cannot be disposed of or removed from the inventory records without the initial authorisation of the Headteacher and in accordance with the limits set below.

For inventory items with a current value below £500

Equipment below this value will be recorded in the asset management inventory at faculty/departmental level.

The method of disposal of any surplus damaged or obsolete equipment or stores which has a value below **£500** shall be delegated to the Headteacher, and reported retrospectively to the Finance Committee annually and minuted accordingly. In such circumstances unserviceable or scrap stock may, at the Headteacher's discretion, be broken down for cannibalising rather than sale.

The inventory record should be updated on a regular basis to reflect the date, and reason for write off.

For inventory items with a current value in excess of £500

The method of disposal of any surplus damaged or obsolete equipment or stores which has a value in excess of **£500** shall be such as to ensure maximum income

to the school and should be sold if possible. All such sales should be reported to the Finance Committee and minuted accordingly.

A master list of equipment disposed of with an 'at point of disposal value' in excess of **£500** should be kept by the Business Manager/Senior Admin Officer.

The application form to be used for the Headteacher to write off equipment from the inventory is attached as Annex A.

Category 2

Write off missing equipment and stores

The application form to be used for the Headteacher to write off the equipment from the inventory is attached as Annex A.

The Headteacher will report to Finance Committee on an annual basis any equipment and stores written off during the course of the year valued between **£100** and **£5000**.

The Local Governing Body will then ratify the annual report of written off equipment and stores from both categories.

Write off of equipment valued in excess of **£5000** shall be in accordance with the School's Scheme of Delegation.

Retention of records

All approved application forms should be retained for 6 years.

November 2014

TO ALL HEADS OF FACULTY/DEPARTMENT

WRITE OFF OF EQUIPMENT

Any equipment on the Faculty/Department inventory to be written off/ disposed of with a value between £100 and £5,000 requires the approval of the Headteacher.

Any equipment written off during the course of the year valued over £100 must be reported to Governors annually.

A request form should be completed with the details of the equipment concerned to be signed by the Headteacher.

The Faculty/Department asset management inventory must be updated.

Any equipment on the Faculty/Department inventory to be written off/ disposed of with a value in excess of £5,000 requires the approval of the Headteacher/CEO/Chair of Finance Committee.

A request form should be completed with the details of the equipment concerned to be signed by the Headteacher/CEO/Chair of Finance Committee.

The Faculty/Department asset management inventory must be updated.

*Details of any equipment to be written off with a value in excess of £500 must be provided to the Business Manager/Finance Officer.

Insert name

Insert date

ADD SCHOOL LOGO HERE



**(ADD SCHOOL NAME HERE) HIGH SCHOOL
ANNUAL LIST OF WRITTEN OFF STOCK IN EXCESS OF £500**

Item	Dept	Serial No	Date purchased	Purchase cost	Reason for write off	Decision	Date

ADD SCHOOL LOGO HERE



**(ADD SCHOOL NAME HERE) HIGH SCHOOL
ANNUAL LIST OF WRITTEN OFF STOCK BELOW £500 but in excess of £100**

Item	Dept	Serial No	Date purchased	Purchase cost	Reason for write off	Decision	Date