



Urbis Academy Trust
Esse Optimus Qui Possum

URBIS ACADEMY TRUST

Write Off/Asset Disposal Policy & Procedures

Approved by: Audit and Resources Committee **Date:** 6 October 2021

Last reviewed on: October 2021

**Next review due
by:** October 2023

1. PROCEDURES

- 1.1 If stocks or equipment are surplus, obsolete, damaged, not traceable or stolen, the governing board will authorise the write-off and sale or disposal.
- 1.2 The governing board is responsible for maintaining proper security at all times for all assets including buildings, stocks, stores, furniture, equipment, cash, etc. under its' control.
1. 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.
 2. The form should be signed and dated by the member of staff requesting write off/disposal, and then passed to the business manager for authorisation. The business manager 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). The Business Manager to then update the asset register and insurance providers accordingly.
- 1.3 Following the annual physical check which is confirmed in writing on the appropriate approved form, the board of trustees may authorise any disposals and this should be cross-referenced to the financial and banking records. This should be recorded in the minutes stating that the governing board have ratified the decision.
- 1.4 This policy will be reviewed by the Audit and Resources Committee on a 3-yearly cycle and must be signed by the chair of trustees and headteacher.

Policy Reviewed:	06/10/2021
Next Review:	06/10/2023
Signature of Chair of Trustees:	Signature of Headteacher: