

Stroud Green Primary School

Write off & Disposal Policy

Adopted by: Stroud Green Primary School Governors

Dated:

Signed: (Chair Resources)

Dated:

Date of Issue	January 2018
Date of Review / Status	Review due every 1 year: January 2019
Status: This policy will be reviewed every 1 years by the Resources Committee	

Responsible Person: Business Manager

This policy shall be presented to the Governing body for renewal on an annual basis.

1. General

1.1 Write-offs will be divided into three categories:

- **Category 1** - Write off of bad debtors.
- **Category 2** – Write off of unserviceable, surplus/ obsolete equipment and stores.
- **Category 3** – Write off of missing equipment and stores.

The treatment of each is as follows:

2. Category 1 -bad debtors

2.1 Governors will normally pursue all its debtors until all outstanding monies are paid in full. Advanced payments are sought in order to minimise the risk of bad debts occurring.

2.2 Bad debtors might include hirers, funding providers, parents, pupils, agencies (i.e. insurance companies)

2.3 For further information refer to the Bad Debt Policy.

3. Category 2 - Unserviceable, surplus/ obsolete equipment and stores

3.1 Unserviceable equipment not of sufficient value to be recorded on the inventory may be written off at the discretion of the Head Teacher. Staff should seek the approval of the Head Teacher before disposing of any surplus equipment in this category.

3.2 For items recorded on the inventory, these cannot be disposed of or removed from the inventory records without the initial authorisation of the Head Teacher and in accordance with the limits set below:

3.3.1 *For inventory items – value in excess of £500*

The method of disposal of any surplus damaged or obsolete equipment or stores which has a termly cumulative value in excess of £500 shall be such as to ensure maximum income to the school and should be sold through a competitive tender. All such sales should be reported to/seek prior approval of the Finance Committee/ Governing Body and minuted accordingly.

3.3.2 *For inventory items – value below £500*

The method of disposal of any surplus damaged or obsolete equipment or stores which has a value below a £500 shall be delegated to the Head Teacher, and reported retrospectively to the Finance

Committee/ Governing Body and minuted accordingly. In such circumstances unserviceable or scrap stock may at the Head Teacher's discretion, be broken down for cannibalising rather than disposal by sale.

- 3.4 The application form to be used by either the Head Teacher or the Governing Body to write off the equipment from the inventory is attached as annex A.
- 3.5 The inventory record should be updated on a timely basis to reflect the date, reason for write off and the authorisation reference number.

4. Category 3 - Missing equipment and stores

- 4.1 The Head Teacher will report to the Governing Body on an annual basis all equipment and stores required for write off within this category. The report should include the application form to write off stock attached as Annex A.
- 4.2 The Governing Body will then authorise the request to write off the equipment and stores, and will the sign the application form accordingly.
- 4.3 The inventory record should be updated on a timely basis to reflect the reason for write off, the authorisation reference number and date written off.

5. Retention of Records

- 5.1 A full inventory shall be compiled every three years.
- 5.2 Checks shall be carried out by the inventory holder (at least once per year) to verify inventory items.
- 5.3 The inventory will be updated regularly to show removals /additions of new stock.
- 5.4 The approved application forms should be retained for 6 years.

Signed Chair of Governors

Date:

APPLICATION TO WRITE-OFF STOCK

LOCATION.....

ROOM.....

Item	Serial No.	Date Purchased	Purchase Cost	No. of Items	Reason for Write Off	Decision	W/O Authority Reference

Decision Made By: Signed: Date:

Reason for Write-off*		
A1	Obsolete/surplus	<£1000
A2	Obsolete/surplus	>£1000
B1	Unserviceable/scrap	<£1000
B2	Unserviceable/scrap	>£1000
C1	Lost	<£1000
C2	Lost	>£1000