



Purchase, Sale and Disposal of Equipment Policy

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Purpose of the Policy

1. To set out a clear procedure for the purchasing of new equipment for school
2. To set out a clear procedure for the writing off and (when appropriate) the sale of stock.
3. To satisfy the requirements of internal audit and to protect the interests of staff and members of the governing body by supporting decisions made concerning the disposal of assets.

Purchase of New Equipment/Stock:

1. If new equipment/stock is required in order to maintain standards in teaching or to maintain the school building, staff must complete a requisition form.
2. This form must be signed and dated by the Head Teacher, prior to the ordering of equipment.
3. If purchasing involves the use of the school credit card in shops etc., again a requisition form must be completed with an estimation of how much is likely to be spent. The Head teacher must sign this form before the card can be issued to staff members.
4. All requisition forms are processed via the school office manager.
5. Purchases over £10,000 should be included in the School Development Plan and will be approved with the Governing Body

Asset Disposal and Write-off Policy

Asset Disposal

1. The Head teacher is authorised to write-off or dispose of assets belonging to the school up to a value of £1,000 without reference to the Governing body.
2. No article with an estimated current value exceeding £1,000, or a number of similar articles with a total estimated current value exceeding £1,000, shall be written off without the approval of the Governors' Resources Committee. Written supporting evidence or appropriate professional opinion to assist the decision-making process should be obtained.
3. Where possible the article should be either recycled or offered to other educational establishments.
4. Disposals are to be made having regard to health & safety and environmental considerations
5. Items with an estimated current value exceeding £1,000 or a number of such items with a total current value exceeding £1,000 shall be disposed of in a manner that will achieve best value.
6. The school office is responsible for the Inventory. The School Office maintains a central record of the school's assets and they should be referred to prior to the proposed disposal of an asset. Details of all disposals must be recorded on the Inventory, including the date and method of disposal, having first been authorised by the Head Teacher.
7. Any sale proceeds accrued will be allocated back into the School's Budget.

Write Offs

Debts:

(Payments from parents for school trips and visits are voluntary contributions and fall within the scope of the Charging and Remissions Policy.)

1. The Head Teacher is authorised to write off any debt up to and including £250 providing that procedures have been followed to mitigate the loss and prevent recurrence.
2. A schedule of written off debts should be submitted annually to the Governors' Finance Committee and formally noted in the Minutes.
3. For amounts over £250, every effort should be made to ensure that amounts due are collected. Where such efforts have failed, it may be appropriate to seek legal advice regarding recovery.
4. The write off of debts in excess of £500 and up to £2,000 must be sanctioned by the Governors' Resources Committee and formally recorded in the Minutes before write-off action is taken.
5. Amounts in excess of £2,000 and up to £45,000 require the approval of the Governing Body before write-off action is taken. Amounts above this sum require EFA approval.
6. The Office Manager is responsible for maintaining the schools record of debts written-off.

Stock:

1. An item of stock can be written off (that is disposed of without income) where the item is considered to be beyond repair or has no saleable value.
2. A record of the disposal must be kept in the Inventory/Asset File and on the database.

Sale of Stock:

1. If an item of stock is surplus to requirements or is obsolete but is considered to have a saleable value it should be sold if possible.
2. Small items under the value of £100.00 can be sold at the Head teacher's discretion.
3. Large items (those estimated to have a value over £100.00) will need to seek an estimated value from someone with more specialised knowledge related to the item e.g. IT.
4. Stock can be purchased by members of staff or by members of the governing body provided that they have had no involvement in fixing the sale price of the item.
5. A receipt should be signed on sale by the purchaser and on behalf of the Head teacher.

Proceeds of the Sale of Stock:

1. Wherever possible the proceeds of the sale of stock shall be returned to the account that originally funded the purchase of the item e.g. equipment, books and furniture code in school delegated budget.