



Asset Disposal & Write Off Policy

If you require this document in an alternative format please contact office@tssmat.staffs.sch.uk or 01543 472245

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Next Review date	June 2021
Review Cycle	3 Years
Statutory Policy	No
Publication	Website. Sharepoint/Policies

Asset Disposal & Write Off/ Policy & Procedures

PROCEDURES

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 CEO for authorisation. The CEO 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)).
3. When authorised, the form should be returned to the Business Operations Director for filing with the inventory. The inventory and the insurance should be updated accordingly, and the items disposed of as authorised.
4. The CEO should then inform Directors of the items written off/disposed of and this should be recorded in the minutes of the Directors meeting, stating that Directors have ratified the decision. Details of the items should also be minuted. A copy of the authorised write off/disposal form attached to the minutes should suffice for this purpose.