

Dimple Well Infant School & Nursery
DISPOSAL OF ASSETS POLICY

1. Introduction

- 1.1 The governing body is responsible for ensuring that assets purchased by the school are disposed of in an appropriate manner.
- 1.2 This policy sets out a framework for the Headteacher to have the authority to declare items to be obsolete, surplus or damaged beyond repair, and the means of disposal.
- 1.3 Where items are to be sold, it is important that the best price for the item is achieved. The governing body should be fully involved in the decision making process for any items over £500.

2. Policy

- 2.1 Any item which is deemed to be obsolete or damaged beyond repair and is not appropriate for sale may be written off. The Headteacher has sole responsibility for disposal of such items, up to a value of £500 without prior approval of the governing body. Where the Headteacher has written off items within his/her delegated powers it must be reported to the next meeting of the full governing body. The Headteacher must ensure that any decisions/approvals taken are clearly minuted and cross-referenced. The governing body should be fully involved in the decision making process for any items over £500.
- 2.2 Any item surplus to requirements which has a saleable value may be sold by the most appropriate means to achieve the best possible price. The Headteacher has sole responsibility for disposal of such items, up to a value of £500 without prior approval of the governing body. Where the Headteacher has sold obsolete items within his/her delegated powers it must be reported to the next meeting of the full governing body. The Headteacher must ensure that any decisions/approvals taken are clearly minuted and cross-referenced.
- 2.3 The means of disposal of items with an estimated value in excess of £2500 shall be determined by the governing body in accordance with the Local Authority's guidance.
- 2.4 It is important that VAT on the sale of such items is correctly accounted for where appropriate. All income received is to be banked to the school budget.
- 2.5 The disposal of an item of equipment must be recorded in the school's inventory together with the date of disposal, and the amount of sales proceeds if appropriate. A note of the minutes where approval was given will be made for future reference.

Agreed by the Governing Body of Dimple Well Infant School & Nursery

10.02.2022