

Write Off/Asset Disposal Procedures 2021

The Link Academy Trust is a company limited by guarantee and an exempt charity, regulated by the Education & Skills Funding Agency (ESFA). All Members of the Board of Trustees are Directors of the company as well as Trustees of the exempt charity; the term 'Trustee' used in this policy also means Director. This policy applies to all academies within the Link Academy Trust.

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 Trust Business Manager (TBM) via the Executive/Academy Head for authorisation. The Executive/Academy Head should be satisfied that the items are to be written off/disposed of and the TBM 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 academy administrator for filing with the inventory. The inventory and the insurance should be updated accordingly, and the items disposed of as authorised.
4. The TBM should then inform F&GP Committee of the items written off/disposed of and this should be recorded in the minutes of the Committee meeting, stating that Trustees 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.

This policy is reviewed by the Finance and General Purposes on a 5-yearly cycle and must be approved by the Board of Trustees.

Approved by the Board of Trustees: 11 October 2021