

WRITE – OFF OF PROPERTY POLICY FOR ABINGDON LEARNING TRUST

Introduction

1. This policy is to be read in conjunction with ALT's Asset Control and Accounting Policy.
2. In the event that ALT suffers a loss of property, including assets, resources or other physical items, the trust will undertake a formal write-off process.

What constitutes a loss?

When the school has lost permanently the possession or use of property

3. For the purpose of a write off, a school is considered to have suffered a **loss** of property when any of the following occurs:

- Accidental damage to an item rendering it irreparable
- An item is stolen, i.e. theft/burglary/break-in
- Fire/storm/flood/malicious damage to property rendering the property beyond repair
- Loss of property for whatever other reasons

Other instances when equipment may no longer be used

4. In addition to a 'loss', some equipment may no longer be retained, and/or used in school for a variety of reasons, including:

- Surplus to requirements
- Unserviceable
- Obsolete
- Unsafe

and subject to trade-in, transfer, sale, donation or scrapping.

What property is subject to write-off?

5. The following are subject to write-off:

- An individual item that is recorded in the schools 'Fixed Asset Register (value over £500)
- Any individual item not recorded on the school 's Fixed Asset Register, but has a replacement value of £50 or more

What property is not subject to write-off?

6. The following are not subject to write-off:

- Minor items (under £50 each)
- Consumable items/stationery that are surplus to requirements, unserviceable, obsolete or unsafe and need to be removed from school.

Anything that is not owned by the school

7. The following items are not subject to a write-off:

- Items owned by staff
- Items owned by students
- Items on loan to the school
- Leased items

Process for a write-off

8. The following process for write-offs will be followed:

(i) Identify property for write-off (due to loss, damage, surplus to requirements, unserviceable, obsolete or unsafe).

(ii) Discuss and receive agreement from Chief Executive Officer (CEO) (one or more of the following):

- The replacement cost is over £50.
- Write-off/removal from school will leave a gap in provision for one or more classes (and a replacement order may be required).
- There is a possibility that other teachers (current or in the future) would be able to use the resource.

(iii) When agreement has been given, see the Chief Finance Officer and jointly complete and sign the 'Write-Off' form (see appendix 1).

(iv) The Finance team will then arrange for the inventory to be changed to reflect the write-off.

Authorisation Levels

9. The CEO will not inform the Board of Trustees about routine write-offs. However, the Board of Trustees will be informed when:

- There is a criminal offence (e.g. theft from school).
- The write-off is of a major item that has a replacement value over £500.
- The write-off is of a number of duplicate items with a total replacement value of over £500 (e.g. three or more computers).

What to do with written-off property?

10. The items must be disposed. Written-off items and other major assets/resources, which are surplus to requirements, unserviceable or obsolete should be disposed of by dumping, recycling or destroying.

Any other method of disposal (e.g. sale or trade-in) **must** be approved by the CEO.

Where possible, items should be disposed of in an environmentally appropriate way, including recycling.

Importance of Data removal

11. An overriding consideration in any move of equipment must be to ensure that any school data on the machine, and any software licensed to the school, is removed. It is, of course, vital to satisfy the requirements of the Data Protection Act, but it must also be understood that

any school data that is discovered by a later owner may cause controversy, adverse publicity, etc.

12. Ensuring adequate destruction of data is the responsibility of the school that owns the equipment, and must not be delegated to any person outside the school without adequate contractual obligations being imposed.

Review of this policy

The Board of Trustees through its Finance Committee reviews this policy every three years. It may review this policy earlier than this if the government produces new regulations , or if it receives recommendations on how this policy might be improved.

Approved by Finance Committee of the Board of Trustees of ALT on 11 July 2017.

Signed: (Chair of Trustees)

Signed: (Chief Executive Officer)

Date for Review: July 2020

