



Greenway Primary and Nursery School

Asset Disposal Policy

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1. Aims

The Greenway Primary & Nursery School ('the school's') Governing Body has agreed this Disposal Policy to ensure that the assets of the school are disposed of in a proper and consistent manner.

2. Legislation and Guidance

This policy is in line with the financial regulations and reporting requirements of HCC.

3. Definitions

Asset – Inventory and items held by the school, registered on the Inventory List if >£100.

HCC – Hertfordshire County Council

4. Roles and Responsibilities

Responsibilities in accordance with the school's Schedule of Delegation as approved by the Governing Body.

4.1 The Governing Body

The Governing Body has overall responsibility for approving the Asset Disposal Policy.

The Governing Body also has overall responsibility for monitoring the implementation of this policy.

Responsibility for approving asset disposals <£500 has been delegated to the Headteacher.

4.2 Headteacher

The Headteacher is responsible for ensuring staff are familiar with the Asset Disposal Policy, and that it is being applied consistently.

The Headteacher is responsible for approving asset disposals <£500, and for proposing disposals >£500 to the Governing Body as well as reporting to the Governing Body of all asset disposals.

4.3 Office Manager/ Office Staff

The Office Manager and Office Staff are responsible for:

Implementing the Asset Disposal policy consistently

Notifying the Headteacher of any specific circumstances that they are unsure about or where they are not certain if the policy applies

Maintaining the Accounting Systems and any Reporting to HCC on disposals of assets and asset registers

Managing the disposals of assets

The school will provide staff with appropriate training in relation to this policy and its implementation.

5. Types of Asset Disposals

5.1. Residual value of an item for disposal

The Governing Body have adopted the following method of estimating the residual value of an item for disposal.

The following will be taken into consideration to form a judgement of the residual value of an item:

- The original cost
- The age
- Condition
- Replacement cost
- Second hand value

5.2. Disposals by Sale

Any items that may have a commercial interest or with a residual value in excess of £500 will be sold in the first instance to an outside interest (dealer shop etc). A minimum of 2 valuations will be obtained.

Items for sale with a residual value below £500 will be offered for sale to staff and/or parents who will be notified of the minimum amount that would be expected. Confidential bids will be accepted up to a pre-determined date and the highest bid will be accepted. VAT will be included in the total amount of the bid.

All income will be paid into the general bank account and VAT declared on the income. Details of the disposal will be recorded in the inventory, including residual value, person/company to whom the item was sold and the entry will be signed by the Headteacher.

5.3. Disposal by Donation

Where an item for disposal may have a continued use in an educational setting eg specialist educational equipment, excess furniture etc then the Governing Body may donate the equipment to educational establishments in the local community.

5.4. Disposal by Scrapping

Any item with a residual value below £50 or that has no commercial value for staff, parents or other educational establishments, will be scrapped. The equipment will be made unusable and disposed of at the nearest household/commercial waste disposal site. Computers will have the hard drive

wiped of all information prior to disposal. Details of the disposal will be recorded in the inventory including the method used to dispose of the equipment and, where appropriate, the company used. The entry will be signed by the Headteacher.

5.5. Write-offs

Items considered to be write-offs will be recorded in the inventory and signed by the Headteacher. Such items will include equipment that is broken or is in such bad condition that the item is unusable. All other items must be referred to the Governing Body prior to disposal.

6. Monitoring Arrangements

All disposals are reported to the Governing Body at their next meeting by the Headteacher or Office Manager.