

Grimsargh St Michael's Church of England Primary

Policy for Disposal of Assets

1.0 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 to identify who has the authority to declare items to be obsolete, surplus or damaged beyond repair, and to determine the means of disposal.

2.0 POLICY

- 2.1 Any item which is obsolete or damaged beyond repair and is not appropriate for sale may be written off by the Headteacher, but must be reported to the Governing Body at the next meeting for information.
- 2.2 Any item which is surplus to the school's requirements and has a saleable value may be sold by the most appropriate means to achieve the best possible price.
- 2.3 The Headteacher may arrange for the sale of items of estimated value up to £2,500. The sale of these items must be reported to the Governing Body at the next meeting.
- 2.4 The means of disposal of items with an estimated value of £2,500 or more shall be determined by the Governing Body.
- 2.5 All income received must be paid into the school budget and VAT identified where appropriate.
- 2.6 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. The date of the Governing Body meeting when the disposal was reported/approved must also be recorded.

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