



Asset Disposals Policy Statement

Policy Review	
Review Schedule	Annual
Reviewed by:	Trust Board
Accepted by:	Local Governing Bodies
Date of Review:	November 2020
Date of Next Review:	November 2021

Introduction

We believe that students thrive in a happy, secure and caring environment. It is an essential part of a school ethos that the values of peace, love and caring for others should be core values that we respect and agree.

Scope

The RLP is at the heart of the community delivering an inclusive education to students of all ages. Our mission is to embrace challenge and to celebrate success in all that we do by striving for every learner to reach their full potential. The culture that we have in our schools means that they each retain their distinctiveness but learn and grow together and remain collectively responsible for providing all students with exciting and inspiring opportunities.

Purpose

The purpose of the policy is to ensure that assets of the Trust are disposed of in a consistent manner

The Headteacher has the delegated responsibility to dispose of items up to a maximum value of £1000. All items with a disposal value in excess of this limitation must be referred to the Resources Committee of the Trust. Trustees have been notified of items over £500.

Calculating the Disposal value of an item

The net book value as determined by the capitalisation and depreciation policy will be used as the initial value of an item for disposal. The condition of the item, its replacement cost and its second hand value will then be taken into account to arrive at final disposal amount.

Disposals by sale

Items with a disposal value in excess of £1,000 will be offered in the first instance to an outside interest (dealer, shop, etc.). A minimum of two valuations will be obtained. Items for sale with a disposal value below £1,000 will be offered for sale to all parties including staff and/or parents.

All income will be paid into the relevant school bank account.

Details of the disposal will be recorded in the inventory, including disposal value, person/company the items was sold to and the entry will be signed by the business director

Disposal by donation

Where the item/equipment for disposal will have a continued use in an educational setting, for example, specialist educational equipment, then the LGBs may wish to donate the equipment to educational establishments in the local community. If the item/equipment is over £1,000 this should be referred to RLP Resources.

Details of the disposal will be recorded in the inventory, including any donation received, the educational establishment the item was donated to and the entry will be signed by the business director

Disposal by scrapping

Any items with a disposal value below £100 or that have no commercial value or residual 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 use.

The entry will be signed by the COO/CEO.

Write-offs

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

Arrangements for monitoring and evaluation

The Resources Committee of the RLP will receive reports from the COO on an annual basis of all items disposed of during the previous financial year.

All items with a disposal value in excess of the limitation will have been referred to the RLP Resources Committee as required.

This policy to be reviewed annually by the RLP Resources Committee

Extract from Academies Financial Handbook (AFH) 2020

Academy trusts must obtain prior approval from ESFA for the following transactions:

- acquiring a freehold of land or buildings
- disposing of a freehold of land or buildings
- disposing of heritage assets, as defined in financial reporting standards, beyond any limits in the funding agreement for the disposal of assets generally

Other than land, buildings and heritage assets, trusts can dispose of other fixed asset without ESFA's approval subject to achieving the best price that can reasonably be obtained, and maintaining the principles of regularity, propriety and value for money.