



Addison Gardens  
Blythe Road  
London W14 0DT

# Addison Primary School



## Write off and disposal of assets Policy

Approved  
Spring 2024



The Governing Body will authorise all write-offs and disposals of surplus stocks and equipment in accordance with the Local Authority's regulations.

### **Recording of Equipment and Assets**

- i. All Equipment and Assets valued over £100 will be recorded in the SIMS Equipment Register.
- ii. Stock Takes and Inspections should take place annually.
- iii. Any item entered in the SIMS Equipment Register that is loaned to a member of staff must be signed for and assigned to that member of staff in the SIMS Equipment Register
  - Staff members are responsible for any items they take off the school premises and may be liable for any damage caused. They must complete and sign an Agreement form for the loan.
  - All items remain the property of the school and must be returned in the event of the employee leaving the school, or if the reason for which it was provided (i.e. because the employee has a particular responsibility or post) ceases.

**Disposal of Assets** Disposal of surplus stock and equipment will be made within the following guidelines (using the appropriate form where applicable):

- i. Disposal of individual assets below £1,000 will be authorised in writing by the Head Teacher. Amounts over £1,000 will only be authorised by the Assistant Director of Resources, Children's Services.
- ii. An independent valuation of the asset will be obtained for assets with an estimated value of over £1,000.
- iii. For individual assets with a value of £1,000 or above, three written quotations or tenders will be quoted.
- iv. Prior written authorisation, from the Assistant Director of Resources, Children's Services, will be obtained for any proposed disposal over £1,000 in value, under this procedure to a current or former member of staff or external organisation which receives monies from the Council. Any such proposal will only be considered if it is a result of being a response to a widely published advert, e.g. in "In House" magazine. For items under this value the Governing Body will authorise the disposal.
- v. The VAT status of the original purchase will be taken into account and if this was subject to VAT, the income from the disposal will be accounted for (VAT Output Tax). This means that the selling price will be inclusive of VAT and this will be accounted for following the VAT guidelines.
- vi. An item of stock can be written off without income where the item is considered to be beyond repair or has no saleable value.



- vii. A record of the disposal must be kept in the Disposals Log indicating why the item was not sold and how it was disposed of.
- viii. Wherever possible the proceeds of the sale of stock shall be returned to the account that originally funded the purchase of the item.

### **Write Off of Debts**

Debts will only be written off when they are deemed to be unrecoverable or uneconomic to recover. The Governing Body authorises the Head Teacher to write off debts to a total of £500 per annum where appropriate.

In the case of debts in excess of £500 the Governing Body will authorise the write off only after consulting with the Director of Resources, Children's Services. The Governing Body is aware that any debts written off may be chargeable against the school's bank account.

### **Appendix**

- Agreement for Equipment Loan form
- Request for Disposal of Assets form
- Request for Write-Off of Debts form
- Stock Equipment Write-Off form

**Adopted:** Spring 2024

**Review:** Spring 2027





### Request for Disposal of Assets Form

NB: This form applies to items with an estimated value of over £1,000 only. Amounts under £1,000 can be authorised by the Head Teacher but must be reported to the governing body.

**To:** Children’s Services Finance  
London Borough of Hammersmith  
& Fulham

**From:** Head Teacher  
Addison Primary School

I request authorisation for the disposal of the following items:

Details of Equipment	Estimated Value	Reason for Disposal	Estimated Selling Price

If you propose to sell any of the above items to a current or former member of staff or an external organisation which receives monies from the Council then you must state their name(s) below:

.....  
.....  
.....

**PLEASE NOTE:** you must supply proof of an independent valuation of the asset for items with an estimated value of between £250.00 and £500.00; for amounts over £500.00 you must obtain three written quotations or tenders.

Signed: ..... Job Title: .....

Date of request .....

Checked by Children’s Services Finance ..... Date: .....

Recommendation:  
.....  
.....

Disposal approved by: ..... Date: .....



Request for Write Off of Debts Form

NB: This form applies to items with an estimated value of over £500 only. Amounts under £500 can be authorised by the Head Teacher but must be reported to the governing body.

**To:** Children's Services Finance  
London Borough of Hammersmith  
& Fulham

**From:** Head Teacher  
Addison Primary School

I request authorisation for the write off of the following items:

Details of Debt	Value	Reason for Write Off

**PLEASE NOTE:** where possible you should attach supporting documentation.

Signed: ..... Job Title: .....

Date of request .....

Checked by Children's Services Finance ..... Date: .....

Recommendation:

.....  
.....

Write-Off approved by: ..... Date: .....



### Stock Equipment Write Off Request Form

Requested by:	
Item:	
Serial Number:	
Model:	
Reason:	
Estimated Value:	
Alternatives explored?	
Method of Disposal:	
Other information:	
Approved:	
Head Teacher's signature:	
Date:	