

St Vincent de Paul Catholic Primary School



ASSET DISPOSALS POLICY

Hertfordshire Model Policy

*“We are called to be the hands and face of Jesus as we learn
love and grow together”*

Reviewed: Spring 2020
Next review: Spring 2022
Reviewed by: Resource Committee

Signature:..... Chair of Governors

Handwritten signature of the Chair of Governors.

Date ratified: 3rd March 2020

The Governing Body of St Vincent de Paul Catholic Primary School shall ensure that there are adequate arrangements to ensure that the inventory is accurate and up to date.

Write offs and disposals of stocks and equipment

- The Governing Body should authorise all write offs and disposals of surplus stocks and equipment with a value above £500.
- All items for disposal above £500 should be subject to competitive quotation.
- Items for which the school is funded through the budget share may be sold, where these are considered surplus to educational needs and where disposal does not interfere with the efficient running of the school.

Any such disposal should be made at the best obtainable price and the funds should be deposited in the school's School Budget Share account.

Any property that was acquired at cost, net of VAT, is liable to a VAT charge on the proceeds from its sale/disposal, (no matter how small or how long after the original purchase).

- Reasonable steps should be taken to ensure the best return on items sold off, or if given away, that all persons interested in the item have an opportunity to express their interest (e.g. by advertising items for sale publicly).
- The disposal of equipment should be recorded, with reason for disposal, who has authority to declare the item disposable, the method of disposal and, where appropriate, sale proceeds.
- Thefts should be reported to the Headteacher and Internal Audit and, where appropriate, the Insurance Office and the Police.