

FINHAM PARK MULTI ACADEMY TRUST



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DISPOSAL OF EQUIPMENT POLICY



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For all equipment disposals, it is the policy of the Trust to:

- Ensure that only equipment that it is surplus to the school's requirements, obsolete or uneconomical to repair, is disposed of;
- Comply with financial regulations contained within the ESFA Financial Handbook;
- Realise the maximum re-saleable value.

Procedure for Sale

1. The best possible value will be obtained from the disposal of assets. Various methods of disposal will be considered including advertising in local school, contacting specialist companies and the use of eBay. Assets disposed of with a carrying amount (Cost less Accumulated Depreciation) above £1,000 must be approved by the MAT Finance and Resources Committee and a Disposal of Equipment form (see over) completed.

2. Equipment is not normally disposed of to staff because it is difficult to provide evidence that the Trust obtained value for money in the sale or scrapping of the equipment.

3. The school within the Trust which holds the asset will receive any income and therefore every effort will be made to maximise the sale of such assets. Where the original was purchased through funding which held stipulations on use of funding, the funder will be contacted to establish if any element of the income is owed to them.



DISPOSAL OF EQUIPMENT FORM

The Finance and Resources Committee confirm their agreement to the disposal of:-

.....

The reason for disposal is that the item is broken / surplus to requirements / irreparable (delete as appropriate).

There is / is not a residual value of the item.

Action to be taken (i.e. disposal / sale) by(name)

I confirm:

- that all obsolete stocks of this item have been destroyed to ensure they are not illegitimately procured and then resold.
- that all data and hardware has been completely cleared of sensitive data.
- that the Waste Electrical & Electronic Equipment (WEEE) directive has been complied with.

Signed: (name) Date:

Designation

Finance Office use only -

Value obtained for item	£	(cash/cheque)	Carrying amount	£
Department code			Grant received for original purchase	Y/N
Nominal code			Reinvested Grant	Y/N
Fund			Repayment to Secretary of State	Y/N
Original cost			Value Repaid	£
Accumulated Depreciation			Removed from Fixed Asset Register	Y/N



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Written	February 2007
Revised by R Canning	November 2018
Next review date	December 2021

Approved by Trustees:

Signed:

MARK BAILIE
Executive Headteacher

Date: 26.03.2019

Signed:

PETER BURNS MBE
Chair of Board of Trustees

Date: 26.03.2019