

## Redundant Equipment Disposal Policy

This policy is reviewed every three years by the Resources Committee or as determined by Academies Finance Handbook updates

### History of Document

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Author:	
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Approved by:	
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Directors:	



## **Introduction**

In accordance with the aims of ensuring value for money and the appropriate use of public funds SENDAT wishes to ensure the best possible value is obtained from the disposal of redundant equipment and fixed assets and that all disposals are recorded and appropriately authorised.

## **Surplus/Redundant Fixed Assets/Equipment**

- The Board of Trustees has the authority to declare equipment, furniture and fixed assets (with the exception of Land and Buildings and heritage assets as defined in the ESFA Financial Handbook), surplus to requirements and to make arrangements for their sale or write-off.
- A Disposal of Equipment form (Appendix A) will be completed for every item which is to be disposed of. Internal control will be exercised to ensure that the item is no longer of use (i.e. it is obsolete) and that obsolete stocks are destroyed to ensure that they are not illegitimately procured and then resold.
- Where the estimated disposal value of surplus or redundant assets (equipment) is less than £500 or sale is to be by public auction or competitive tendering, disposal can be authorised by the CEO/CFO.
- Disposal of equipment to staff is not encouraged, as it may be more difficult to provide evidence that the Trust has obtained value for money in any sale or scrapping of equipment. In addition, there are complications with the disposal of computer equipment as it is necessary to ensure that licences for software programmes have been legally transferred to a new owner.
- The prior approval of the Resources Committee is required if:
  - The estimated disposal value is above £500.
  - Fixed Assets are to be disposed of with a net book value (Cost less Accumulated Depreciation) above £500.
  - The sale of any item over the value of £100 is to a Trustee, Member or employee of any of Trust's academies.
- The net income (i.e. excluding VAT) from sales of surplus or redundant assets purchased from the budget will be credited back to the budget.
- A list of any equipment disposed of will be presented to the Trust Board at the next meeting. This list will show, so far as may be known, the item, department, date of manufacture or purchase, value when new and when made redundant (estimated where necessary) and disposal value.
- Each Academy's Inventory and Fixed Asset Register (as applicable) will be amended to show disposals and such entries will be endorsed by the Chief Finance Officer.



## Campfire Education Trust DISPOSAL OF EQUIPMENT

Item to be disposed of:-

.....

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

There is/is not a residual value of the item. Estimated Value £.....

Is Resources Committee approval required? Y/N

If Yes date approval given:

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

by .....(name) Date:.....

I confirm:

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

Signed: .....Date:.....

Position/Role: .....

**CAMPFIRE EDUCATION TRUST Central Finance Office use only –**

Value obtained for item	£ (cash/cheque)	Carrying Amount	£
Nominal code		Grant Received for original purchase	Y/N
Cost Centre/Fund		Removed from Fixed Asset Register	Y/N
Original Cost	£	Removed From Inventory	Y/N
Accumulated Depreciation	£	CFOO approval (initials)	
Disposal Authorised by:		Date:	