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# WRITE OFF & ASSET DISPOSAL POLICY

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**RÆDWALD**  
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RATIFIED BY THE TRUST BOARD ON:  
4 NOVEMBER 2020

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NEXT REVIEW DATE: SEPTEMBER 2021

November 2020



## WRITE OFF & ASSET DISPOSAL POLICY

<b>Person responsible for this policy:</b>	Angela Ransby
<b>Policy author:</b>	Debbie Spencer
<b>Date to Trust Board:</b>	4th November 2020
<b>Date Ratified:</b>	4 <sup>th</sup> November 2020
<b>Date to be Reviewed:</b>	September 2021
<b>Policy displayed on website:</b>	Yes

<b>CEO Signature:</b>	Angela Ransby
<b>Trust Board Signature:</b>	Roger Fern

### 1. Procedures

Items for write off/disposal should be listed on the write off/disposal authorisation form, detailing model and serial number, a brief description of the item, and the reason for write off/disposal.

The form should be signed and dated by the member of staff requesting write off/disposal, and for asset disposals/write-offs up to £1,000 authorised by the Trust Business Manager, for asset disposals/write-offs up to £5,000 authorised by the CEO and any asset disposals/write-offs over £5,000 must be authorised by the trust board. The authoriser should be satisfied that the items are to be written off/disposed of and should then enter on the form the method of disposal (e.g. scrapped, sold/offered via the weekly newsletter, sold by tender (if usable computers for example)).

When authorised, the form should be returned to the Finance Officer for filing with the Fixed Assets register. The Fixed assets register and the insurance should be updated accordingly, and the items disposed of as authorised.

Items written off/disposed of should be recorded in the minutes of the board of trustees's meeting, stating that trustees have ratified the decision. Details of the items should also be minuted. A copy of the authorised write off/disposal form attached to the minutes should suffice for this purpose.

This Policy will be reviewed by the trust board yearly and must be signed by the Chair of Trust and CEO.

