



**POLICY ON THE DISPOSAL OF
EQUIPMENT, STOCK OR LAND
(INCLUDING THE GRANTING OF
LEASES)**

**Policy on the Disposal of Equipment, Stock or Land
(including the granting of leases)**

DATE OF POLICY: May 2018

DATE OF REVIEW: May 2020

Member of staff responsible for policy review:

Chief Finance Officer – Tim Robb

Signed..........**Executive Head**

Signed..........**Chair of Directors**

Policy on the Disposal of Equipment, Stock or Land (including the granting of leases)

The following limits will apply to the authorisation of all write offs and disposal of surplus stocks and equipment:

Up to £5,000	Headteacher / Head of School
Up to £10,000	School Board
Over £10,000	Coastal Academies Trust Board

The sale or granting of leases of land or buildings must be agreed by the relevant School Board and also by the Board of the Coastal Academies Trust. Any sale or granting a leasehold interest, including a tenancy agreement, of any duration, on land and buildings to another party, must also be referred to the Education and Skills Funding Agency for prior approval. The trust will ensure that any lease arrangement maintains the principles of value for money, regularity and propriety whether or not ESFA's prior approval is required.

Permission must be sought from the original donor of assets should such assets be deemed surplus to requirements.

The disposal of assets must be recorded in the School's inventory with:

- The reason for disposal
- The Headteacher's or Head of School's decision to declare the item disposable,
- The means of disposal (in accordance with appropriate regulations),
- The approval of the disposal,
- The proceeds of the disposal where applicable.

Schools should take all reasonable steps to ensure that anyone interested in purchasing any item for disposal has an opportunity to make an offer of payment before a final decision on disposal is made.

Any theft may be reported to the police and an appropriate insurance claim made.

In all cases, best value should be achieved and should be appropriately recorded.

This policy will be reviewed every two years by the Coastal Academies Trust Board, and is binding on all schools within the Trust. In the event that this policy is inconsistent with legislation or other legal requirements, formal direction or guidance from the Secretary of State for Education, or the Trust's Articles of Association, then this policy should be amended to maintain consistency.