

Budget Holders may declare items of their stock damaged beyond repair, obsolete or surplus to requirements. In such cases the appropriate form must be completed and handed to the Property and Resources Manager who will arrange for the disposal as follows: -

- Items will first be offered to other departments within school. In all cases a stock transfer form will be completed and handed to Property Manager to amend stock records.
- Any item which is obsolete or damaged beyond repair and is not appropriate for sale may be written off by the Headteacher, but must be reported to the Governing Body at the next meeting.
- Any item which is surplus to the school's requirements and has a saleable value may be sold by the most appropriate means to achieve the best possible price.
- The Headteacher may arrange for the sale of items of estimated value up to £2,500. The sale of these items must be reported to the Governing Body at the next meeting.
- The means of disposal of items with an estimated value of £2,500 or more shall be determined by the Governing Body.
- All income received must be paid into the school budget and VAT identified where appropriate.
- Disposal of electrical equipment will be through a Waste Electrical and Electronic Equipment recycling (WEEE) compliant recycler.
- Separation of duties: The same person should not be responsible for the custody and control of assets and the disposal and receipt of income for assets. Where payment is received at the school, a receipt showing the VAT element, if appropriate, should be issued to the purchaser, and the income banked to the school budget. The school will receive the net income in their delegated budget.

**Custody and control of assets:** Property and Resource Manager

**Disposal and receipt of income:** Business Manager

- The disposal of an item of equipment must be recorded in the school's inventory together with the date of disposal, and the amount of sales proceeds if appropriate. The date of the Governing Body meeting when the disposal was reported/approved must also be recorded.
- Purchasers of electrical equipment must sign the following condition of sale:

“The above-mentioned equipment, whilst it has been the property of Our Lady Queen of Peace Catholic Engineering College, has been subjected to annual electrical testing. The equipment is therefore, considered fit for the purpose for which it is sold. Our Lady Queen of Peach Catholic Engineering College does not accept responsibility or liability for any incident involving or attributable to the equipment”.

I have read and agree to the above conditions of sale

Name .....

Date .....