



# WRITE OFF POLICY

Version Control		
Date	Version	Comments
01/09/22	V2.0	Control feedback sought



Document Edition	Section	Details of change
2022-2023 September	All sections	Reformatted into UST template.

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## 0. Write Off

The Trust is responsible for the safe custody and control of the school's assets, income and stores. However, there are occasions when losses arise. Formal write-off procedures are required where:

- Money due to the school is judged to be unrecoverable
- Property has been lost, stolen, damaged or destroyed and the loss is not recoverable, in full or in part, from insurance or other sources
- Damaged obsolete or redundant stock is disposed of at a price less than the value at the time of disposal.

The School Committee have the authority to write off losses, on any item up to a limit of £10,000.

Before agreeing to such a proposed write off the School Committee must satisfy itself that all reasonable steps have been taken to mitigate the loss. These steps must include:

- Recovery of sums of money due from third parties.
- Claiming any insured sums due from the insurers.
- Obtaining the best price on any disposal having paid proper considerations to safety issues arising from electrically and/or mechanically unsafe items.
- The sum written-off must take into account any disposal income.

The School Committee should also ensure that any practicable steps to be learned from a write off are incorporated into School Management systems.

The School Committee may choose to delegate the responsibility for approving write-offs of smaller sums, up to £1,000, to the Headteacher.

The School Committee shall maintain a register of all write offs and make periodic returns to the Trust Board.

Approval for any write-offs in excess of £10,000 rest with the Trust Board.

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