

## Finance Committee

Date of Meeting	4 June 2025
Paper No.	FC4-C
Agenda Item	3.3
Subject of Paper	Asset Disposal & Write off
FOISA Status	Disclosable
Primary Contact	Deborah Fagan Associate Director Procurement & Asset Management
Date of production	13 May 2025
Action	For Decision

### 1. Recommendations

- 1.1. The Finance Committee is asked to approve the decision to 'write off' 28 IT assets with a Net Book Value (NBV) of £3,387 from the College Accounts. These assets are beyond repair, at the end of their useful life or have been lost or stolen.

### 2. Consultation

- 2.1. The development of this paper involved consultation with the following:

Scott Renton, IT Director - the IT Department provided and confirmed the details of all assets requiring disposal, write-off and replacement.

Alex Stewart, Head of Finance - has been advised of the content of this report and the NBV of assets requiring 'write off'.

Andrew Dickson, Chief Financial Operator – has been advised of the content of the report include the disposal requirement and the NBV ‘write off’.

### **3. Key Insights**

- 3.1.** In this reporting period the college require to write off 28 Laptops and PCs with a total NBV of £3,387. Table 1 within Appendix A provides a summary of the assets requiring disposal and/or write off.
- 3.2.** All damaged and non-compliant assets have been assessed by an IT Technician and Manager who has confirmed disposal is necessary. Assets awaiting disposal are securely contained within a designated asset storage area within our City Campus (C.01.004).
- 3.3.** As part of the Colleges responsible disposal and recycle process, the appointed Disposal Partner will wipe all device hard drives and issue the College with a certificated guarantee that there is no data (personal or public) remains on the device. The Partner will also provide the College with a comprehensive Audit Disposal Report and Circle Economy Report. The next disposal and recycle uplift are planned for mid-July.
- 3.4.** During this exercise, it was recognised that the College does not have a formal procedure for reporting and documenting lost and stolen assets. This is now in the workplan with a completion target of August 2025. Approval of this procedure will be sought at the Support Services Committee, Academic Board and SMT as per the Policy and Procedure Protocol.

### **4. Impact and Implications**

- 4.1.** The NBV of assets within the College accounts will reduce by £3,387.
- 4.2.** The status of the assets listed in table 1 will change to ‘disposed’ or ‘written off’ within the Asset Register.
- 4.3.** Replacement of the assets listed in table 1 will form part of a rolling replacement and rationalisation program managed by IT.

## **Appendix 1: Asset Disposal and Write Off Summary Table**

Table 1 – Asset Summary

Asset Type	Acquisition Cost	NBV as at 1/05/25	QTY
<b>LAPTOPS</b>	<b>£4,606</b>	<b>£1,300</b>	<b>8</b>
Damaged	£172	£7	1
Lost	£2,569	£749	4
Stolen	£1,865	£544	3
<b>PCs</b>	<b>£21,164</b>	<b>£2,086</b>	<b>20</b>
Damaged	£635	£404	1
Lost	£1,251	£855	2
Non-Compliant*	£19,278	£828	17
<b>Grand Total</b>	<b>£25,770</b>	<b>£3,387</b>	<b>28</b>

\* Non-Compliant with Cyber Essentials / Security obligation