Board of Management
Finance Committee

Date of Meeting	11 March 2026
Paper No.	FC3-C
Agenda Item	3.3
Subject of Paper	Asset Write-off Report
FOISA Status	Disclosable
Primary Contact	Deborah Fagan Associate Director of Procurement & Asset Management
Date of production	26 February 2026
Action	For Approval

1. Recommendations

1.1. The Finance Committee is asked to approve the decision to 'write off' 5 IT assets with a Net Book Value (NBV) of £993 (Total acquisition cost £4,938) from the College Asset Register. Following the 24/25 IT Physical Verification exercise, these assets were reported missing by the IT department.

1.2. The Committee is asked to consider and confirm setting a write-off threshold, whereby assets with an NBV above £10,000 or a total acquisition cost of £100,000 would require Financial Committee approval for write-off, and asset write-off below this threshold would be approved by SMT.

Consultation

1.3. The process included consultation with the following:

Scott Renton - IT Director, IT department has confirmed and approved the details of all assets requiring write-off.

Jay Hyslop – IT Service Desk Manager, advised on assets to be written off.

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

2. Key Insights

2.1. Following an internal audit recommendation, the College was advised to carry out a full inventory of older IT assets to confirm their continued presence and condition.

2.2. As a result, the 24/25 IT Physical Verification focused specifically on older IT devices across the College. The outcome of this exercise was that a subset of assets could not be physically located and therefore require write-off from the Asset Register.

2.3. Three desktop PCs purchased between 2017 and 2019 could not be physically located during the verification exercise. Both the recorded location and available digital footprint were reviewed. However, due to the age of the devices and the absence of recent network activity, they could not be tracked or verified and are therefore included in the proposed write-off.

2.4. In addition, the list includes two laptops from room R.06.012 (General IT Equipped Classroom – Small), which were separately reported as missing in September 2025. These devices have not been tracked on the network since November 2024.

2.5. In total, 5 IT assets are proposed for write-off, with a combined NBV of £993. A summary of these assets is provided in Appendix A.

3. Impact and Implications

3.1. The NBV of assets within the College accounts will reduce by £993.

3.2. The status of the listed assets will change to “Written off – Lost” within the Asset Register.

3.3. The proposed write-offs have no impact on current operational service delivery, as the assets have already been removed from active use or could not be located.

3.4. Writing off these assets will improve the accuracy of the Asset Register and ensure alignment between physical holdings and financial records.

3.5. The investigation process for all 5 assets have commenced.

3.6. The proposed NBV approval threshold will support a clearer and more proportionate governance process, ensure appropriate Financial Committee oversight while allow lower-value items to be managed efficiently by SMT members.

Appendix A: Assets Requiring Write-Off with Net Book Value

The tables below list IT assets not located during the 24/25 IT Physical Verification, which still held a NBV as of March 2026, totalling £993.

The assets were purchased between 2017 and 2022 and include items identified through the targeted inventory exercise of older IT devices, as well as two laptops separately reported as missing from R.06.012 from 2022.

Table 1

Row Labels	Qty	Acquisition Cost	NBV01 Mar 2026
PC	5	£ 4,938	£ 993
MOBILE	5	£ 4,938	£ 993

Table 2

Purchase Year	Qty	NBV01 Mar 2026
2017 - 2018	2	£ 33
2018 - 2019	1	£ 165
2021 - 2022	2	£ 794
Grand Total	5	£ 993