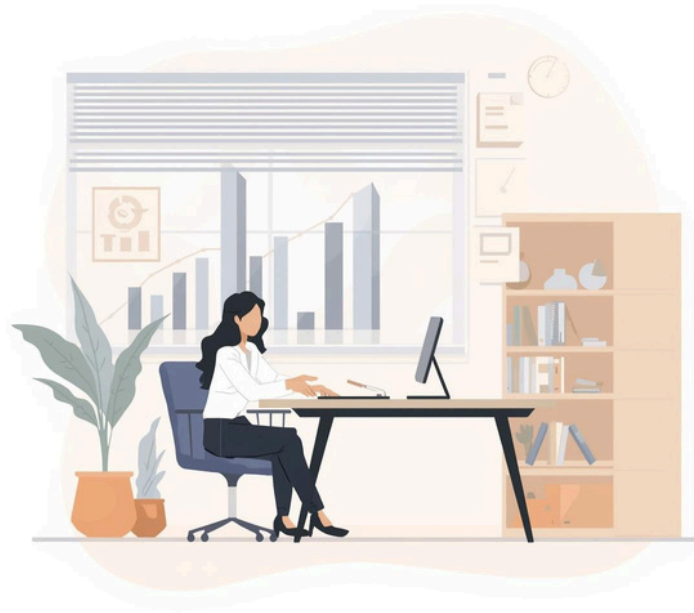
TUESDAY'S TOP TIP

SHARD Business Services

OUR WEEKLY DOSE OF SMART BUSINESS AND FINANCE TOP TIPS



Annual Stocktake and Write-Off Policy

Why?

Asset Control

- Confirm assets physically exist and are in use
- Identify missing, obsolete, or damaged items

Accuracy & Compliance

- Ensure asset registers are up to date
- Support proper authorisation of disposals and write-offs

Useful Resources

- DfE Academy Trust Handbook – asset management
- CIPFA asset register guidance
- ISBL resource management guidance
- Audit guidance on fixed assets

Benefit

Regular stocktakes strengthen control over physical assets and ensure financial records remain accurate and reliable. By identifying discrepancies early, the organisation reduces the risk of loss, misuse, or redundant assets going undetected.

A robust stocktake process also supports governance by ensuring that disposals are subject to clear approval and documentation. This provides assurance to auditors and stakeholders that resources are being managed effectively, improving transparency and supporting accurate financial reporting.

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