

2.23 - Protection of College Assets - Policy

Section: Finance
Subject: Protection of College Assets
Policy: 2.23
Approved: May 19, 2015
Revised: November 1, 2015

Fixed assets purchased by Carlton Trail College, from any source of funds, shall remain the property of Carlton Trail College, unless otherwise provided for in the term of reference agreed to with the funding source.

All College owned assets must be inventoried if they have a useful life expectancy. Other College owned assets may be inventoried at the request of the Facilities Technician.

The inventory list shall be reviewed by the VP Finance on an annual basis.

2.23 - Protection of College Assets - Procedure

Section: Finance
Subject: Protection of College Assets
Procedure: 2.23
Approved: May 19, 2015
Revised: November 1, 2015

- Purchases must be made in accordance with Carlton Trail College policies with respect to product standards and ergonomic principles.
- Purchases must be coded to appropriate program/administrative areas as well as location as established in the Financial Records System.
- All equipment required to be inventoried must display a Carlton Trail College equipment tag; tags can be requested from IT Technician. Tag number range for IT items: 0001 to 1000. Tag number range for other items: F0001 to F2000.
- Any changes in ownership or disposal of assets must have prior approval of the VP Finance using Appendix A: Asset Disposal Form.
- On an annual basis, the inventory list shall be reviewed and random checks will be performed on both new and existing assets by the VP Finance.
- The inventory list shall be reviewed annually with Carlton Trail College insurance broker to ensure appropriate coverage.

2.23 - Protection of College Assets - Appendix A

Section: Finance
Subject: Protection of College Assets
Appendix: A

ASSET DISPOSAL REQUEST FORM

ASSET DESCRIPTION: _____

ASSET TAG #: _____

RECOMMENDED DATE OF DISPOSAL: _____

RECOMMENDED METHOD OF DISPOSAL: _____

_____	_____	_____
Signature	Title	Date

APPROVED

NOT APPROVED

NOTES: _____

Signature

Date VP Finance