



# [Your Organization's Name]

## Asset Management Policy

### 1. Purpose

The purpose of this policy is to safeguard the assets of Organization X, ensuring they are used efficiently to achieve the organization's mission. This policy applies to all employees, volunteers, and contractors.

### 2. Asset Classification

To simplify management, assets are categorized based on their nature and the roles responsible for them.

Asset Class	Examples	Primary Responsibility
Fixed Assets	Property, vehicles, heavy machinery	Finance & Operations Manager
IT & Digital	Laptops, printers, servers, software licenses	IT Coordinator / Admin
Furniture & Fittings	Desks, chairs, filing cabinets, AC units	Office Administrator
Small Assets	Cellphones, tablets, GPS devices	Individual Project Leads

### 3. The Asset Lifecycle

#### 3.1. Procurement

All assets must be purchased in accordance with the **Procurement Policy**.

- Assets exceeding a value of **R5,000** (or local equivalent) must be capitalized.
- Upon delivery, assets must be inspected for damage and compliance with specifications.



### 3.2. Tagging and Recording

Every asset must be assigned a unique identification tag. The **Asset Register** must be updated immediately with:

- Description and Serial Number.
- Date of Purchase and Cost.
- Physical Location.
- Assigned User/Department.

### 3.3. Maintenance and Security

- **Preventative Maintenance:** Vehicles and IT equipment must follow a regular service schedule.
- **Physical Security:** Assets must be kept in secure environments. Laptops and portable devices should not be left unattended in vehicles.
- **Insurance:** All high-value assets must be added to the organization's insurance policy within 24 hours of acquisition.

### 3.4. Disposal

Assets may be disposed of if they are obsolete, damaged beyond repair, or no longer required. Methods include:

- **Sale:** Via transparent bidding or fair market value.
- **Donation:** To partner non-profits or community schools.
- **Recycling:** Specifically for e-waste (IT equipment).

## 4. Roles and responsibilities

### Management (Executive Director / Board)

- Approving the annual asset budget.
- Authorizing the disposal of high-value assets.

### Operations / Finance Office

- Conducting **bi-annual physical audits** to verify the existence and condition of assets.



- Calculating depreciation for financial reporting.

### **General Staff (Occupational Class)**

- Exercising "due care" when using organizational property.
- Reporting lost, stolen, or damaged assets to the Admin department within **24 hours**.

## 5. Loss and Damage

If an asset is lost or damaged due to **gross negligence** or unauthorized use, Organization X reserves the right to initiate disciplinary action or recover costs from the employee, subject to local labor laws.

**Note:** In the event of theft, a police case number must be obtained before an insurance claim can be processed.

## 6. Access and Return Procedures

To ensure accountability, Organization X follows a formal "Check-in/Check-out" protocol. This prevents assets from "vanishing" during staff transitions and ensures equipment is maintained in good working order.

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**Note:** In the event of theft, a police case number must be obtained before an insurance claim can be processed.

### **6.1. Requesting and Accessing Assets**

1. **Requisition:** Staff must submit a written request (email or internal form) to their Line Manager for the required asset.
2. **Approval:** The Line Manager confirms the assets are necessary for the staff member's specific **occupational class** (e.g., a Field Worker needing a tablet vs. an Admin Officer needing a desktop, staff needing access to vehicles after hours).
3. **Verification & Setup:** The IT or Admin department ensures the assets are functional, updated, and tagged.
4. **Issue Form:** Before taking possession, the staff member must sign the **Asset Issue Form** (see below), acknowledge receipt and agreeing to the care terms.



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## **6.2. Return Process**

Assets must be returned to the Admin Department under the following circumstances: Resignation, Contract End, Upgrade, or Extended Leave.

1. Condition Inspection: Upon return, the Admin Officer will inspect the asset for any damage beyond "normal wear and tear."
2. Data Clearance: For IT assets, the staff member must ensure all personal files are removed, and the IT Coordinator will perform a factory reset/data wipe.
3. Clearance Certificate: The return is not complete until the Admin Officer signs off on the Asset Return Section of the form.
  - *Note: Final salary clearance for exiting staff is contingent upon this sign-off.*



## Organization X: Equipment Accountability Form

### A. Asset Details

Item Description	Asset Tag ID	Serial Number	Estimated Value

### B. Staff Acknowledgment (Issue)

- I, \_\_\_\_\_, acknowledge receipt of the asset(s) listed above.
- I accept responsibility for the safekeeping and proper use of this equipment.
- I agree to report any loss, theft, or damage immediately (within 24 hours).
- I understand that I may be held liable for repair or replacement costs if damage is caused by gross negligence.

**Staff Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Issued By:** \_\_\_\_\_ **Date:** \_\_\_\_\_

### C. Return & Inspection (Official Use Only)

**Date of Return:** \_\_\_\_\_

**Reason for Return:**  Resignation  Upgrade  Damage  Other: \_\_\_\_\_

#### Condition Assessment:

- **Excellent:** No visible wear.
- **Good:** Normal wear and tear.
- **Fair:** Significant wear, still functional.
- **Poor/Damaged:** Requires repair/replacement (Attach Incident Report).

**Admin Sign-off:** \_\_\_\_\_ **Date:** \_\_\_\_\_