

Asset Management Policy

Overview

Equipment and furnishings assets purchased from **Alberta Post-Secondary Application System (APAS)** funds are the property of APAS. APAS is committed to the stewardship of these assets, whether located at **APAS premises** or **non-APAS premises**.

Purpose

The purpose of this policy is to establish asset management guidelines to ensure equipment and furnishings are used and maintained effectively.

POLICY

1. APAS will establish and maintain an **equipment asset register** for equipment that indicates type of equipment, description of equipment, serial number, location, purchase date, and the date the item is no longer in service. All equipment entered into the register shall be tagged.
2. Assets tracked in the register will include:
 - a. All equipment with a purchase value of \$1,000 or higher.
 - b. Desirable equipment with an acquisition value of less than \$1,000.
 - c. Any additional furnishings or equipment indicated by the Executive Director.
3. APAS staff will:
 - a. Safeguard all APAS assets from theft, misuse, waste, abuse, and loss.
 - b. Ensure maintenance is performed in a timely and appropriate manner.
 - c. Ensure equipment and furniture are disposed of and replaced in an appropriate manner. Disposal of equipment should follow the process indicated in the *Surplus Declaration and Disposal Policy*.

DEFINITIONS

Equipment Asset Register	Detailed records of equipment assets, used to facilitate physical control and security, and to provide information for disposal, replacement, and insurance purposes.
Equipment Assets	Items acquired by APAS such as desktop or server computer equipment and associated peripheral equipment, and other equipment
Furnishings Assets	Items acquired by APAS such as desks, workstations, file cabinets, bookcases, office chairs, and other furnishings.
Desirable Equipment	Non-capital equipment assets that are at a higher risk of loss, sensitive nature (e.g. IT equipment containing personal information), or where there are internal control concerns (e.g. leased equipment, shared locations with other institutions/agencies, student labs, off-site locations, or required by a granting agency).
APAS Premises	APAS premises include office spaces occupied by APAS staff.
Non-APAS Premises	Non-APAS premises represent any location outside of APAS premises in which APAS-owned equipment is found. This can include, but is not limited to, private residences, conferences sites, leased spaces, or temporary use facilities.