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## Equipment and Furnishings Asset Management Policy

<b>Office of Accountability:</b>	Vice-President (Finance and Administration)
<b>Offices of Administrative Responsibility:</b>	Supply Management Services and Facilities and Operations ( Planning and Project Delivery)
<b>Approver:</b>	Vice-President (Finance and Administration)
<b>Scope:</b>	Compliance with this University policy extends to all academic, support and excluded staff, postdoctoral fellows, and academic colleagues as outlined and defined in the <a href="#">Recruitment Policy</a> ( <a href="#">Appendix A</a> and <a href="#">Appendix B</a> : Definitions and Categories)

<b>Contact for questions about this policy:</b>	<a href="mailto:equipment.services@ualberta.ca">equipment.services@ualberta.ca</a> OR <b>SMS Dispatcher 780-492-4122</b>
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### Overview

**Equipment and furnishings assets** purchased from University funds (both unrestricted funds e.g. operating, and restricted funds e.g. research) are the property of the University unless otherwise stated by granting agency, sponsor and/or donor terms and conditions. The University is responsible for the **effective and efficient stewardship of assets** whether located on **University** or **non-University premises**.

The Office of Administrative Responsibility is responsible for the overall coordination of policies, procedures and processes, and provides guidance to assist Faculties and Units in the effective and efficient stewardship of assets.

Deans, Chairs and Directors are responsible for ensuring the appropriate acquisition planning, procurement and ongoing effective and efficient stewardship of assets, including safeguarding, utilization, maintenance and disposal.

For other asset management policies please refer to the *Museums and Collections Policy* and the *Real Property Compliance Policy*.

### Purpose

The purpose of this policy is to ensure the University maintains and enhances the appropriate asset management environment and:

- complies with applicable legislation, University of Alberta policies and procedures, and sponsor and/or donor terms and conditions;
- maintains the appropriate registration systems and internal controls;
- strategically plans for asset requirements, maintenance and replacement;

- ensures effective and efficient asset utilization; and
- ensures appropriate equipment retirement and disposal. (See published procedures of this policy.)

## POLICY

The University will effectively manage and safeguard assets as follows:

1. Assets can only be used for University business purposes. However, for items purchased through the Professional Expense Reimbursement Program (PER), the Canada Revenue Agency (CRA) allows up to 10% personal use. Refer to the *Professional Expense Reimbursement Program*.
2. Units must safeguard all University assets from theft, misuse, waste, abuse and loss.
3. Units will ensure the effective and efficient stewardship of University assets.
4. Equipment assets that are both **moveable** and have an **acquisition value** of \$5,000 or more (before discounts and promotions) will be tagged and tracked through the **PeopleSoft Asset Management Registry**. This includes equipment acquired through purchase, donation or transfer, and **fabricated equipment** where the aggregate cost of components is \$5,000 or more. Equipment assets with an acquisition value less than \$5,000 will be tagged and tracked if they are defined as **desirable** by the unit (see *Equipment Asset Registry and Tracking Procedure*).
  - Units may choose to track any other items that have a lower dollar acquisition value
  - Units are not required to track furniture. All furniture is the property of the University (except for that purchased by, and stipulated by, a sponsor agreement), not of the individual unit that made the purchase. With the exception of furniture purchased through a sponsor agreement, disposal of furniture, except for gifts to departing staff or donations to registered charities, is at the discretion of Facilities and Operations.
5. Units are required to provide details of tagged equipment to SMS Equipment Services, who will then update the PeopleSoft Asset Management Registry (see *Equipment Asset Registry and Tracking Procedure*). As per that procedure, units are also required to perform an annual review/update of their tagged equipment assets. SMS performs spot audits of the Registry.
6. The acceptance and/or disposal of University assets must comply with University procedures (see published procedures of this policy).
7. Direct sales to staff are allowed in specific situations. Refer to *Equipment Asset Disposal Procedure*, and *Items Acquired through Professional Expense Reimbursement Program*.
8. Some equipment assets may be loaned to other educational institutions for a short term only. The borrower will be responsible for any loss, damage or repair to the loaned equipment under their care, custody and control and must arrange for the proper insurance. In these instances, both institutions must sign an *Equipment Asset Loan Form – equipment Loan FROM the University of Alberta*.
9. Some equipment assets may be loaned to the University of Alberta for a short term only. The University of Alberta unit borrowing the equipment will be responsible for any loss, damage or repair to the loaned equipment under their care, custody and control and must arrange for the proper insurance through Risk Management Services. In these instances, both institutions must sign an *Equipment Asset Loan Form – Equipment Loan TO the University of Alberta*.
10. This policy does not apply to **consumables**.
11. The Space Management Office must authorize prior to reconfiguring space, including the installation of modular office systems.

**DEFINITIONS**

Any definitions listed in the following table apply to this document only with no implied or intended institution-wide use. [▲Top](#)

<b>Equipment Assets</b>	<p>Items acquired by the University including, but not limited to, scientific and lab equipment, information technology (IT) equipment, miscellaneous equipment, vehicles and items purchased through Professional Expense Reimbursement (PER).</p> <p>This procedure does not include Museums and Collections assets.</p>
<b>Furnishings Assets</b>	<p>Items acquired by the University including, but not limited to, workstations, file cabinets, bookcases, classroom tables/podiums, soft seating (lounge seating), and lounge tables.</p>
<b>Effective and Efficient Stewardship of Assets</b>	<p>Units are entrusted to ensure:</p> <ul style="list-style-type: none"> <li>- Appropriate and timely planning occurs at the acquisition, disposal and replacement stages.</li> <li>- Equipment is used effectively and for University purposes.</li> <li>- Appropriate and timely maintenance is performed.</li> </ul>
<b>University Premises</b>	<p>All University land and buildings. This includes, but is not limited to, any of the University campuses, farmland and research sites.</p>
<b>Non-University Premises</b>	<p>Any location outside of University premises in which University-owned equipment is found. This can include, but is not limited to, private residences, conference sites, non-University research sites, hospitals, Alberta Health Services properties and leased properties.</p>
<b>Moveable Equipment</b>	<p>Assets that are either not affixed to a building, or are fixed to a building but not permanently affixed so that the asset can be removed without costly or extensive alterations or repairs to the building, and the asset can be used after removal.</p>
<b>Acquisition Value</b>	<p>The original purchase cost of an equipment asset, before discounts or promotions (e.g. “free” or bonus items are valued at non-promotional or discounted price) or the value assigned to an equipment asset acquired through either an in-kind contribution or a transfer from an external or internal unit. Required for insurance purposes.</p>
<b>PeopleSoft Asset Management Registry</b>	<p>An electronic registry used to record details of assets in order to facilitate physical control and security, and to provide information for disposal, replacement and insurance purposes. Units are not required to track furnishings.</p>
<b>Fabricated Equipment</b>	<p>An asset created by assembling a number of components (manufactured or custom made) to produce a specialized piece of equipment that meets unique research or other specifications.</p>
<b>Desirable Equipment</b>	<p>Moveable equipment assets with an acquisition value of less than \$5,000 that are at a higher risk of loss, are of a sensitive nature, or have internal control concerns. Examples include equipment purchased with Professional Expense Reimbursement funds, firearms, equipment in locations shared with other institutions/agencies, in student labs or off-site/research locations, leased equipment, or equipment that is required</p>

	to be tracked by a granting agency.
<b>Consumables</b>	Goods that can be eaten, drank or used up, such as foods, beverages and fuels.
<b>Data Storage Device</b>	A device for the recording/storage and/or processing of information. These include but are not limited to, laptops, desktop computers/monitors, PDAs, cell phones, tablets, media players and portable electronic devices.

## **RELATED LINKS**

Should a link fail, please contact [uappol@ualberta.ca](mailto:uappol@ualberta.ca). [[▲Top](#)]

[Furnishings Guidelines and Information](#)

[Museums and Collections Policy](#)

[Professional Expense Reimbursement Program](#)

[Real Property Compliance Policy](#)

[FS/SMS Forms Cabinet: Equipment Asset Loan Form – Equipment Loan FROM the University of Alberta](#)

[FS/SMS Forms Cabinet: Equipment Asset Loan Form – Equipment Loan TO the University of Alberta](#)

[Space Management Policy](#)

## **PUBLISHED PROCEDURES OF THIS POLICY**

[Equipment Asset Disposal/Retirement Procedure](#)

[Equipment Asset Transfer Procedure – Transfer to or From Another Institution \(Asset Purchased from Restricted Research Funds\)](#)

[Equipment Registration and Tracking Procedure](#)

[Furniture Repair Procedure](#)