



POLICY STATEMENT

Policy Name	Asset and Materials Disposal		
Policy #	414	Category	Finance
Policy Sponsor	Associate Vice-President, Financial Services	Previous Revision Date	April 9, 2018
Policy Approved by	President & CEO	Issue or Revision Date	April 4, 2023
Procedures Approved by	CFO & Vice-President, Administrative Services	Review Date	April 2028

See the related [PROCEDURES](#).

PURPOSE

The purpose of this policy is to achieve the best possible outcome for Saskatchewan Polytechnic by facilitating and encouraging the timely reallocation of surplus assets and materials or gaining the best available net return when disposing of assets and materials.

SCOPE

1. This policy includes, but is not limited to, the following asset categories integral to Saskatchewan Polytechnic's operation or administration: all equipment, furniture, computers, and vehicles.
2. In addition, the policy includes those non-asset materials that have a salvage value, such as: stainless steel, copper, and scrap metal and electronic devices that have no salvage value such as computers, laptops, and tablets.
3. Library resource materials are excluded from this policy and are administered by Saskatchewan Polytechnic Library services.

GUIDING PRINCIPLES

The effective and efficient management of surplus assets and materials by Saskatchewan Polytechnic will be guided by the following principles:

1. Sustainability and commitment to corporate social responsibility.
2. Reuse of assets and materials through internal transfers to maximize the lifecycle of assets, keeping reusable goods out of the landfill or to obtain the maximum proceeds from the sale of Assets and Materials.
3. Effective management of surplus assets and materials thereby limiting liability and disposal costs and freeing up variable storage space.
4. Managing assets and materials in a transparent, fair, and non-discriminatory disposal process.

POLICY

1. As a publicly funded organization, Saskatchewan Polytechnic is committed to effective and efficient asset and material management. When assets become surplus, Saskatchewan Polytechnic will redeploy or dispose of them in an equitable manner to maximize the useful life of the asset without incurring operating costs exceeding the benefits derived.
2. Saskatchewan Polytechnic's Shipping & Receiving department will be responsible for the disposal, redeployment, salvage, and recycling of Saskatchewan Polytechnic's assets and materials.
3. All Saskatchewan Polytechnic employees have the responsibility to ensure any assets/materials under their responsibility, that no longer serve a useful purpose in their area, have the disposal documentation submitted to the Shipping & Receiving Department. The Shipping & Receiving department will provide direction and assistance to dispose of the assets and materials in an appropriate manner.
4. Asset disposal decisions, and the reasons for taking them, are to be documented.
5. The Shipping & Receiving department is authorized to facilitate the disposal and private sale of Saskatchewan Polytechnic owned assets and materials with the appropriate authorization.
6. No asset may be sold directly to any employee of Saskatchewan Polytechnic without the written permission of a Vice President or equivalent designate. Employees may, however, participate in an open and transparent purchase process as part of an open offering to the public.

DEFINITIONS

Asset and Materials: Saskatchewan Polytechnic assets and materials are defined as any item, whether it is an operable or complete unit, purchased by or donated to Saskatchewan Polytechnic. Tangible Capital Assets are defined as non-financial assets having physical substance that:

- i) Are held for use in the production or supply of goods and services; for rental to others, for administrative purposes; for the development, construction, maintenance, or repair of other tangible capital assets.
- ii) Have useful economic lives extending beyond an accounting period.
- iii) Are to be used on a continuing basis; and
- iv) Are not for sale in the ordinary course of operations.

Non-asset Materials: Saskatchewan Polytechnic non-asset materials are defined as any item, whether it is an operable or complete unit, that are not considered capital assets. Examples include stainless steel, copper, scrap metal, furniture under the capitalization threshold, and electronic devices that have no salvage value such as computers, laptops, and tablets.

Surplus: Assets and materials are considered surplus if they no longer serve a useful purpose and/or the ongoing support and maintenance costs exceed the benefits derived from the equipment, in the case of assets.

RELATED POLICIES/DOCUMENTS

- 504b Management Authorities Grid
- 1002 Procurement
- 404 Fixed Asset Capitalization
- 405 Fraud Prevention Reporting
- 703 Code of Conduct
- 704 Conflict of Interest
- 807 Mobile Communication Devices (MCD) Usage

APPLICABLE LEGISLATION OR REGULATIONS

N/A