Moveable capital assets and items of value are items that are portable in nature and include but are not limited to the following items:

a) Machinery and vehicles which includes automobiles, trucks, buses, ploughs, rollers, distributors, graders, loaders, backhoes, snowmobiles, all-terrain vehicles, tractors, etc.
b) Office furniture & equipment which includes desks, tables, chairs, filing cabinets, printers, photocopiers, typewriters, fax machines, telephones, cellular, etc.
c) Data processing equipment which includes computer hardware (computers, printers, and scanning equipment), software (packaged and custom-built), computer communication equipment, etc.

Other property & equipment which includes firefighting, shop, classroom, material testing, surveying, camera and cafeteria equipment, classroom furniture, televisions, VCRs, etc.

For the purposes of this policy, accurate and timely records are to be maintained by each department for all moveable capital assets and items of value with a cost of $1,500 or more.

Records and control must also be maintained for items of a sensitive nature such as firearms, regardless of their cost.

**Physical Safeguarding**

Physical safeguards that may be used to prevent the misappropriation of or damage to moveable capital assets include:

a) restricted access,
b) services of a commissionaire,
c) fire protection,
d) locks and fencing,
e) electronic security systems, and
f) proper environment for electronic equipment.

To safeguard moveable capital assets available for common use, departments should:

a) keep items, such as computers, calculators, VCR’s TV’s cameras, chain saws, etc. in a central area where access is restricted and/or where unauthorized use will be noticed;
b) require employees to sign for items taken out of the central area;
c) store items not in use in secure facilities (e.g. a locked cabinet or supply room), if management is concerned about potential theft;
d) periodically check to determine that items are still on hand

**Reconciliation**

Reconciliation of moveable capital asset and items of value records to asset counts should be done annually. The reconciliation and count should be performed by persons who are not involved in or responsible for custody of the assets.
Responsibilities

**Vice President – Finance and Administration** is responsible to:

a) ensure administrative control procedures and physical safeguards of assets are adequate;
b) ensure segregation of duties prevents owners of assets from maintaining the related accounting records and authorizing the acquisitions or disposals of assets;
c) ensure all additions, transfers, lease/loan and disposals of moveable capital assets, costing $1,500 or more, are properly authorized and accurately entered on the moveable capital asset listing(s);
d) ensure a maintenance plan is developed and implemented for assets requiring such servicing;
e) ensure procedures to monitor for unauthorized use are in practice;
f) ensure a copy of each responsibility center’s moveable capital asset listing is maintained;
g) ensure responsibility center coordinators are maintaining the moveable capital asset listing in accordance with the prescribed procedures;
h) review responsibility centers’ reconciliation of moveable capital asset count to moveable capital asset listing(s) and explanation(s) of variances for reasonableness;
i) ensure procedures regarding loss of assets are followed.

The Vice President – Finance and Administration may appoint a coordinator to assist carrying out this responsibility.

**Regional Coordinators** are responsible to ensure:

a) Each moveable capital asset is properly identified;
b) property tag numbers or bar codes are issued;
c) listings for all moveable capital assets are maintained;
d) physical counts are conducted annually;
e) moveable capital assets counted are compared to moveable capital asset listing(s) and any variances are reconciled; (Variances should be reconciled by person(s) who are not responsible for the physical custody of the assets)
f) any leased/loaned assets are returned;
g) moveable capital assets, not in use or missing, are identified; and
h) up-to-date information is provided to the Director of Finance or designate.