

 جامعة الشارقة UNIVERSITY OF SHARJAH	Policy Main Title	Fixed Assets Management	Effective Date	1/09/2020
	Policy Subject	Fixed Asset Disposal	Last Review date	4/02/2026
	Policy Number	PRT-FAM-03	Next Review date	10/03/2028
	Responsible Entity	Head of Fixed Asset	Approved By	VCFAA

Overview

The Fixed Asset Unit is committed to ensure that all assets of University of Sharjah are protected, controlled, and technically approved before disposal. The main reasons for the disposal of accountable fixed assets are Obsolescence/Outdated, Beyond economical repair and Surplus.

Scope

This policy applies to all assets which are acquired by grants/ funds/gifts in University of Sharjah. All fixed asset staff should be aware about this policy.

Purpose

The main purpose of this policy is to:

- Implement an effective control over disposal of assets.
- Define the appropriate procedure for secure disposal of University of Sharjah assets.
- Ensure that University of Sharjah asset disposals are approved and recorded timely in fixed asset register.
- Explain responsibilities and guidelines of secure disposal of assets in University of Sharjah.
- get approvals and proper control of asset disposals.
- ensure that assets disposal record is maintained and documented properly.
- achieve maximum benefit from those assets which are considered as obsolete

Abbreviations and Definitions

AMS: Asset Management System.

FAU: Fixed Asset Unit.

FAO: Fixed Asset Officer.

FD: Finance Department.

FMPD: Facilities Management and Planning Department.

ITC: Information Technology Centre.

CLD: Central Laboratories Directorate.

TD: Transport Department.

RSO: Radiation Safety Officer.

VCFAA: Vice Chancellor for Financial and Administrative Affairs.

FMPD: Facility Management and Planning Department.

Policy

- UoS should secure disposal of assets procedures and process.
- Fixed asset section must take official approvals before disposal any items under fixed assets.

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- Fixed asset section should ensure that assets disposal record is maintained and documented properly.
- To achieve maximum benefit from those assets which are considered as obsolete, fixed assets should discuss the disposal process with VCFAA, finance, FMPD and procurement departments.

Procedures

Roles and Responsibilities

Responsibility	Actions																
Asset custodian/Authorized person	<p>1. Request for Asset for Disposal</p> <p>Asset custodian/ Authorized person will send request by email to FAU to dispose the asset, after approval from the concerned Head of the Department/ Dean of college, send to the Head of Fixed Asset Unit for review and further actions.</p>																
Asset custodian	<p>2. Return of Assets Reason</p> <p>Determine the reason of asset disposal. Reasons of disposal are following:</p> <ul style="list-style-type: none"> - Asset Damage. - Surplus. - Outdated /Obsolete. 																
FAU / Concerned Department	<p>3. Assets Technical Approval Requirement</p> <p>FAO will inspect physically and determine the condition of asset. FAU require Technical approval from related department to decide the fate of returned asset.</p> <p>After receiving recommendations from concern department then asset consider as either reusable asset and shall store in FAU for future requests or put in asset disposal list.</p> <p>Note: If the write-offs and disposal assets amount exceed to AED 10,000 then assets list must be sent to Finance Committee for their approval.</p> <table border="1"> <thead> <tr> <th>Asset Category</th> <th>Department Technical Approval</th> </tr> </thead> <tbody> <tr> <td>IT Equipment and Accessories</td> <td rowspan="3">ITC</td> </tr> <tr> <td>Office Equipment</td> </tr> <tr> <td>Electrical / Electronic Equipment</td> </tr> <tr> <td>Lab Equipment</td> <td>CLD</td> </tr> <tr> <td>Furniture</td> <td rowspan="3">FMPD</td> </tr> <tr> <td>General Items</td> </tr> <tr> <td>AC Equipment / Chiller</td> </tr> <tr> <td>Dental Equipment</td> <td>Dental College/ Hospital and CLD</td> </tr> <tr> <td>Motor Vehicle</td> <td>Transportation Department</td> </tr> </tbody> </table>	Asset Category	Department Technical Approval	IT Equipment and Accessories	ITC	Office Equipment	Electrical / Electronic Equipment	Lab Equipment	CLD	Furniture	FMPD	General Items	AC Equipment / Chiller	Dental Equipment	Dental College/ Hospital and CLD	Motor Vehicle	Transportation Department
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ITC/FAU	<p>3.1 IT Equipment / Office Equipment / Electric Equipment</p> <p>All IT / Office / Electric/ Electronic equipment collected from various department/ colleges will send to ITC for their review and technical approval for operational condition.</p> <p>Based on ITC recommendations, assets to be classified further as following:</p>																

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Responsibility	Actions
	<ul style="list-style-type: none"> - To be disposed- will be added to disposal list for further action. - Reusable- put in FAU store to be used for future requirement <p>DATA storage Devices disposal procedure</p> <p>All data storage devices e.g. hard disk, USB flash drive, CD, DVD's, External Drive, SD cards etc. will send to ITC to remove their databy using degaussing process before sent to disposal services.</p> <p>Note: Degauss is a term used to describe a method of erasing magnetic media by passing them through a powerful magnetic field. This process destroys any data on a magnetic storage device. Once data storage device has been degaussed, then it is impossible to retrieve data.</p>
ITC / Asset Custodian / FAO	<p>3.1.1 Rules for Computing Devices (Laptop, Desktops, iPad,...etc) Custodian</p> <p>The lifetime for all Computing Devices acquired by UOS is 4 years. The following are the general rules that employees who have these devices under their custody should follow:</p> <ul style="list-style-type: none"> - After 4 years of usage, the employee can keep these devices as a gift from University of Sharjah either he/she will continue his/her job in UOS or not. The computing device will be removed from the UOS domain and no technical support from Information Technology Center will be provided. The concerned employee will be informed and AMS will be updated accordingly. - If the computing device is used for less than 4 years by an employee and he/she is leaving the University, then these devices must be returned to FAU store. If the leaving employee wants to keep these devices for personal usage, then University data and licenses must be cleared by ITC and the employee must settle the residual amount as per netbook value with Finance Department and it will be removed from AMS by FAO.
CLD Maintenance Team / FAU	<p>3.2 Lab/Workshop Equipment</p> <p>Upon receiving request from End-user, CLD-Maintenance team inspects the equipment and justifies the request. If it is approved for disposal, prepare “Report for Defective Equipment” and send to FAU after approval from the Director of CLD.</p> <p>Based on their recommendation FAO shall collect Equipment. FAO put requested equipment in disposal list for further actions.</p>
Concerned Department / Asset Custodian / CLD Maintenance Team / RSO /FAU	<p>3.3 Disposal of Radioactive Material</p> <ul style="list-style-type: none"> - Upon receiving request from Asset Custodian/Concerned Department, CLD-Maintenance team inspects the equipment and justifies the request. If it approved for disposal, prepare“Report for Defective Equipment” and send to UOS Radiation Safety Officer, after approval from the Director of CLD. - RSO will take necessary approvals from Federal Authority for Nuclear Regulation and arrange disposal with government approved agency. - Once disposal is completed, Radiation Safety officer notifies CLD/FAU to update their database/AMS accordingly.

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FAU / FMPD	<p>3.4 Furniture / General Item</p> <ul style="list-style-type: none"> - All furniture and general items requested for collection from various departments / colleges will be sent to FMPD for their review. - Based on condition of furniture and general items FMPD recommend to FAU and it will be categorized further as following: <ul style="list-style-type: none"> - To be disposed - will be added to disposal list for further actions. - Reusable - will be kept in FAU store to be used for future request. - If an academic staff members has furniture under his/her custodian in his housing with an age less than 4 years and he/she is leaving the university and would like to retain the furniture for his personal use, he/she must settle the residual amount as per net book value with Finance Department and it will be removed from AMS by FAO.
FAU / FMPD	<p>3.5 AC Equipment/Chiller</p> <p>AC Equipment /Chiller will only collect, if FMPD issues technical/ defective report. FAU will arrange collection of AC Equipment/Chiller and will add for disposal listing to proceed further actions.</p>
TD / FAU	<p>3.6 Motor Vehicle</p> <p>TD is responsible for all vehicle and they send report to FAU to remove vehicle from AMS once Vehicle is sold/ scrapped. FAU is not directly involved in any Motor Vehicle Assets disposal.</p>
	<p>4. Fixed Assets Disposal Procedures</p> <p>Approved used fixed assets can be disposed in various methods as follow:</p>
FAU	<p>4.1 Donations to Sharjah Charity International</p> <p>Once necessary approval is obtained from Head of FAU, Director of Facilities Management and Planning department, Director of Financial control and operations, Vice chancellor for Finance and Administration, and the chancellor of the University, assets will be donated to Sharjah Charity International as per the finance committee meeting decision (N: 2/2017-2018) by the board of trustees dated October 17, 2017. Listed assets will be removed from AMS and the listing will be sent to Finance Department for updating of records accordingly after the approval of the compliance office.</p>
FAU / PD	<p>4.2 Sale as Scrap / Used Assets</p> <p>If assets not received by Sharjah Charity International, then below procedure shall follow:</p> <ul style="list-style-type: none"> - Procurement department gives advertisement and inviting quotation from interested companies. - It is PD responsibility to select suitable buyer. - Selected company is informed about the time frame to remove the assets from university. - Company pays the total quoted amount in Finance Department and gets the receipts. - Company to remove assets from location after showing the receipt to FAU.

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Responsibility	Actions
FAU	4.3 Disposed to Waste <ul style="list-style-type: none"> - If assets not sold as scrap, then FAU send request to University City waste collection services to remove the disposed items from location as garbage. - FAU must share list of scrap assets with FD to update their accounts database.
FAU	5. RECORD <p>In accordance with Article 43 of the Finance By-laws, ensures that electronic version and / or hard copy of following records are maintained for a period of 10 years.</p> <ul style="list-style-type: none"> - Report for Defective Equipment – Central Lab - Asset Disposal Approval Form - Fixed Asset Disposal Form - Fixed Asset Register - Payment Receipts - Gift Handover Form