

Policy Name:	Equipment Inventory Policy
Originating/Responsible Department:	Financial Services
Approval Authority:	Senior Management Committee
Date of Original Policy:	November 1989
Last Updated:	January 2023
Mandatory Revision Date:	January 2028
Contact:	Director, Strategic Procurement

POLICY:

It is the responsibility of each department to maintain an up-to-date inventory listing of its non – fixed equipment with a cost or appraised value greater than \$50,000 and a life expectancy of two or more years. The Department Head shall designate an individual to maintain the inventory listing.

It is also the responsibility of each department to follow appropriate procedures and to maintain audit records of the chain of custody for its non-fixed equipment in the event of a sale, transfer, donation or disposal.

Responsibility for ensuring compliance with this policy rests with the Vice-Presidents, Deans and University Librarian.

PURPOSE:

As a publicly-funded institution, it is important that the University exercise proper stewardship over its funds and assets. This responsibility includes taking appropriate measures to safeguard assets and dispose of those assets at the end of their useful life in a safe and sustainable way.

SCOPE:

This policy applies to all equipment owned by the University.

PROCEDURE:

1. The inventory listing should include the following information: tag number, serial number, description (manufacturer, model, etc.), original cost, date acquired and, where applicable, date, source of funds (operating, research or other funding option) and reason for disposition.
2. At the end of its useful life subject to any applicable law or contractual requirements, and at the discretion of the Department Head, equipment may be:

- Sold through the University's surplus sales program, [the CUrb](#);
- Transferred or donated to another entity as may be permitted; or
- Safely and sustainably disposed of through appropriate channels.

Individuals shall consult the appropriate departments and/or resources for the safe and sustainable disposal of any equipment inventory:

Surplus Sales: <https://carleton.ca/procurement>

Laboratory and Equipment Decommissioning: <https://carleton.ca/ehs/>

For general information or special inquiries, contact procurementservices@carleton.ca.

3. The Department Head should approve the disposition of equipment prior to disposition and maintain documentation in the department detailing the reason for disposition (e.g., trade-in, sold through Procurement Services, lost, stolen, scrapped, transferred to another department, etc.). As the University assumes ownership of all items purchased with research funds, the proceeds from any sale must be re-invested in research.

Departments can ensure the completeness of their equipment inventory listings by checking equipment purchases recorded in the Banner equipment accounts used for purchases over \$50,000.

4. Information concerning the serial number, description, and cost of the equipment is usually shown on the invoice. A copy of the invoice may be obtained through eShop, or from Business Operations – Accounts Payable.
5. The department may include items of lesser value on their inventory listing if, in their judgment, it is beneficial to do so.

Contacts: Director, Strategic Procurement, Procurement Services

Links to related Policies:

Environment and Sustainability Policy

Procurement Policy

Environmental Health and Safety Policy