



*Building Sustainable Capacity
for Poverty Reduction in Africa*

ASSET USE AND DISPOSAL GUIDELINES FOR RECIPIENTS OF ACBF GRANTS



7th Floor, ZB Life Towers, • Cnr. Jason Moyo Avenue/Sam Nujoma St. • HARARE • ZIMBABWE
P.O. Box 1562 • Fax: (+263-4) 702915, 792894, 700215 • Telephone: (+263-4) 702931/2, 790398/9, 700208, 700210/4,
799783, 799787 Cell: (+263 912) 253384, E-mail: root@acbf-pact.org, Web site: www.acbf-pact.org

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Responsible Office: Office of the Chief Finance Officer

Audience: Grant Recipients and ACBF Staff

Contact Officer: Operations Policy Advisor

Superseded Documents: N/A

Associated Documents: ACBF Constitution, ACBF Procurement Guidelines for Grant Recipients, Conflict of Interest Policy, Operations Manual and Fraud and Corruption Policy.

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SECTION I DEFINITIONS

Wherever used in this document, unless the context otherwise requires, the following terms have the indicated meanings:

- i. *ACBF*: The African Capacity Building Foundation, otherwise referred to as the Foundation.
- ii. *Assets*: Rights or other access to future economic benefits controlled by an entity as a result of past transactions or events;
 - a.) *Current assets*: Cash or other assets, that can reasonably be expected to be converted into cash in the normal course of business and include stocks, debtors, accrued income and payments in advance;
 - b.) *Property Plant and Equipment (PPE)*: Assets with an expected life of more than one year such as land and buildings, furniture and fittings, plant and machinery, vehicles and information and communications technology (ICT). PPE assets can be tangible or intangible.
- iv. *Consultancy Services*: The deployment of external existing knowledge and the application of such analytical and investigative skills to the resolution of issues or problems. Consultancy involves the provision of external expert advisory services by an individual, group of individuals or firm that does not necessarily belong to a recognized professional body. Such services are usually not considered as PPEs unless they give rise to intellectual property rights. *Disposal*: The transfer of title to another party by way of sale or gift or the removal of assets from service due to obsolescence;
- v. *Recipient of ACBF Grant*: An entity that receives ACBF financial support;
- vi. *No-Objection*: Clearance given Ex-ante by ACBF, to a project or program to proceed with implementing an activity and incurring of the related expenses;

SECTION II INTRODUCTION

This document presents the ACBF Guidelines regarding Asset Use and Disposal for Recipients of ACBF Grants. The specific objectives of this document are to:

- (i) Provide a common, simplified, clarified, documented, agreed, shared and disseminated policy/tool to guide staff of ACBF-supported institutions, staff of the ACBF Secretariat and others in the disposal of fixed assets within ACBF-supported capacity-building projects/programs;
- (ii) Empower the governance and management organs of Recipients of ACBF Grants through increasing of their level of efficiency and effectiveness by promoting economy and value-for-money practices, minimizing delays, maximizing benefits, reducing the incurring of unnecessary costs and losses in ACBF-supported projects/programs that may result from disposal of fixed assets;
- (iii) Promote higher quality and impact of desk and ex-post supervision of projects/programs of Recipients of ACBF Grants by ACBF staff and encourage greater openness, transparency and accountability to stakeholders for results and future use of financial resources generated from disposal of organizational assets.

The focus and scope of these guidelines is on the use and disposal of tangible PPEs with the meaning indicated under the Definitions Section of this Document. Policies and/or guidelines regarding the disposal of other assets such as intangible fixed assets (e.g. software licences & intellectual property rights), investments & current assets are not dealt with in this document and the disposal of these assets shall be dealt with on a case-by-case basis as they arise.

The application of these procedures shall be observed by all Recipients of ACBF Grants and by ACBF Staff with its non-utilisation and adherence being exceptional only if there are other provisions and instructions for asset disposal detailed-out in individual Grant Agreements mutually agreed upon and signed for by both the Foundation and the Recipient of the ACBF Grant. The provisions of this document do not cancel-out any other provisions or obligations that may be contained in other ACBF Policy and Procedures Manuals or specific provisions contained in individual Grant Agreements signed between ACBF and Recipients of ACBF Grants.

SECTION III

REQUIREMENTS FOR THE SOUND USE OF ASSETS

The recipient shall use the assets exclusively for the purpose of the project as provided for in the Grant Agreement. Where for any reason ACBF financed assets are used to generate income, such income shall be disclosed to ACBF. Recipients shall require prior approval for the use of assets to generate income as well as the use of such generated income in accordance with the relevant provisions contained in the Operations Manual Section 4 Guidelines for Implementation of the ACBF No-Objection Procedures-on **Use of Income Generated by Grant Recipients**, available on <http://www.acbfpact.org>

Recipients shall put in place a control system to ensure adequate safeguards to prevent loss, damage, or theft of PPE assets. The requirements for a sound use of the grant recipient's assets include:

- Maintenance of an asset register
- Periodic inventory
- Regular repairs and maintenance of assets
- Reporting of discrepancies or loss/theft.

Recipients shall also provide insurance coverage for PPE assets acquired with ACBF funds as part of safeguarding measures. Comprehensive insurance should be taken on project assets on an annual basis.

The Project Manager or Co-ordinator is responsible for the use, control, custody and maintenance of project assets and will be held accountable for any deliberate loss, damage or misuse of project assets.

3.1 Asset Register

Grant recipients need to record all PPE assets in an Asset Register. Assets must be added to the Asset Register within 15 days of acquisition.

To successfully manage and account for assets certain details are required. Each PPE asset must have at least the following information:

- **Asset description:** The asset description should be meaningful. The description should allow anyone undertaking an inventory to easily identify the item.
- **Identification code:** Each asset is tagged by a unique identification code and recorded in property inventory records. It remains so identified as long as it is in the custody, possession or control of the grant recipient. Assigned identification numbers are recorded on all applicable receiving, shipping and disposal documents, and other records that are related to the property control system. Such markings and identification are removed or obliterated from the equipment only

when sold, scrapped, or otherwise disposed of. Once an identification number has been assigned, no change is made during the life of the item regardless of inter-departmental or inter-office transfers.

- **Asset category:** The asset category could be: buildings, motor vehicles, furniture, office equipment, computers, fixtures & fittings, etc. It determines the depreciation category.
- **Location:** The physical place where the asset is kept (office, department, etc.). Current records as to movement of equipment are maintained in such a manner that any item of asset can be located for inspection or inventory purposes within a reasonable time. Any changes in location should be notified to the relevant staff in charge of updating the register.
- **Date of acquisition:** It refers to the date placed in service that is usually taken as the receipt date for the item.
- **Purchase cost:** The purchase cost is the cost of the asset as shown on the invoice and is exclusive of all goods and service taxes. The cost of the asset must include any freight charged for the delivery of the asset, and any installation charges.

Additional information such as Serial number, Make / Manufacturer and Model, Engine and Chassis Number for vehicles, that can help with the identification of the asset should be added to the register.

3.2 Periodic Inventory

Periodically (but at least annually) a physical formal count of fixed assets must take place performed by a committee of at least three independent persons. The verification should be conducted by someone other than to whom the asset has been assigned and the results should be reconciled with the asset register. The grant recipient shall send the report of the periodic inventory of assets to ACBF, along with the annual audited accounts.

3.3 Regular repairs and maintenance of assets

In order to ensure that the assets purchased by ACBF funds serve their useful economic life, regular servicing and maintenance should be carried out. Where these repairs significantly alter the useful economic life of the asset then the costs should be capitalized.

3.4 Discrepancies in Inventory or Loss/Theft of Assets

When an inventory reveals a discrepancy (items located that are not in the register and/or loss of asset items recorded on the register) or when a determination has been made that an asset item has been lost or stolen, the following action should be taken:

- a) In the case of items not being recorded in the register, the matter must be drawn to the management and investigated before adjustments are done in the asset register.
- b) In the case of loss or theft of an ACBF funded asset, the grant recipient should immediately notify the Foundation in writing. The management should conduct an investigation and a theft or lost report should be completed and submitted (including discrepancies stating any action taken to locate the missing items.). Employees may be charged for any loss or damage to asset items that is attributable to their negligence or unauthorized use.

SECTION IV

ASSET DISPOSAL PROCESSES AND PROCEDURES

For Recipients of ACBF Grants, to implement an efficient and effective “PPEs Disposal” activity in an open and transparent manner, the processes and procedures articulated below shall be undertaken and followed.

4.1 Timing, Circumstances and Justification

The timing of when, circumstances and justifications for the need to dispose of PPE assets by Recipients of ACBF Grants shall vary from project/program to project/program. However, most common reasons, circumstances for, timing and the justification for a project/program wishing to dispose of PPE assets include:

- The project/program may have concluded its mandate and may therefore be closing;
- The asset may have become totally un-usable (a complete write-off) as a result of an accident or similar event;
- The asset may have become obsolete (e.g. due to major technological shift, disappearance of the unique fabric, etc);
- The cost of maintenance of the asset may have become too high in comparison to what may be a reasonable cost for its replacement;
- The asset may have become surplus to the owner’s requirements (due to new acquisitions, reduction of activity or personnel, improvement of technology for automation and time reduction, etc.);
- The relevant ACBF Grant may have been terminated/cancelled;

- The relevant ACBF Grant may have closed without approval of a refinancing Grant(s);
- The concerned phase regarding the relevant ACBF Grant may have closed with the ACBF-supported project/program having been awarded a subsequent ACBF Grant where the concerned asset in the closed phase of the previous ACBF Grant may no longer be required in the new phase of the project, or the concerned asset may be replaced by more modern asset/s or in increased numbers in the subsequent phase;
- The concerned Recipient may wish to and have a justified need to donate to another capacity-building practitioner, the concerned surplus asset/s;
- Any other reason not stated hereby but that may be articulated convincingly to the satisfaction of ACBF, in the request for no objection clearance to dispose of such an asset.

4.2 Asset Disposal Procedures

Immediately assets are identified as likely to be disposed, a number of steps, processes and procedures must be followed and applied.

4.2.1 Arrangements for disposal and documentation of the process

Thorough thought must be given regarding the arrangements for the assets' disposal and a proposal/concept paper must be prepared concerning the disposal. Steps of tasks included in this category of processes and procedures include the following:

4.2.1.1 *Early identification, classification and valuation of assets to be disposed-of:* Early identification, classification and determination of minimum selling prices for each asset for disposal avails a good opportunity for consultation with other potential users and planning authorities. Some assets can be difficult to sell, yet they can also be very costly to maintain (or to keep under secure custody). Where assets have been identified for disposal the Recipient of the ACBF Grant shall undertake valuation of the assets (to determine book values, minimum, and/or asking prices or any other considerations to be taken into account regarding value of concerned goods), by either using its own staff or an independent valuation expert in order to determine the estimated reserve price, which shall be confidential and shall not be disclosed to bidders.

4.2.1.2 *Establishment of an "Asset Disposal Committee":* Recipients of ACBF Grants shall establish an internal "Asset Disposal Committee" for the purpose of recommending the best method of disposing of unserviceable, obsolete or surplus stores or equipment. The Steering Committee is responsible for appointing the Asset Disposal Committee. The Asset Disposal Committee shall be appointed with clearly defined and documented terms of reference that indicate what the Committee's work is about, it indicates who the members are, what the members' role, responsibilities and duties are,

how the members shall interact with staff of the ACBF-supported project/program in doing their work, who the members report to, that the Committee shall document and cost its proposals for asset disposal as well as document and sign its disposal report upon completion of any specific asset disposal activities at each given assignment. The terms of reference of the Asset Disposal Committee should also provide for and enable the Committee to seek, obtain and utilize external expert services through consultancies to beef-up any skills-gap on the Committee whenever disposing of assets. The Asset Disposal Committee shall comprise at least three (3) responsible members, who shall be appointed by the Recipient of the ACBF Grant's Director from its various departments. Representatives from the relevant technical department(s) should be included in the disposal committee.

4.2.1.3 Preparation, approval and implementation of concept note/proposal for disposal of assets: The Asset Disposal Committee of the Recipient of an ACBF Grant shall prepare, document and cost its proposal for asset disposal and have it approved by the institution's authorised person (with the relevant approval authority) for such activities. The concept note/proposal shall be discussed with all relevant stakeholders with who concerned with such an activity prior to its approval by the commissioning authority. The proposal shall then be signed by the Chair of the Committee and counter-signed by the Secretary to the same Committee. The Asset Disposal Committee's proposal for disposal of specific assets shall be submitted for approval to the appointing authority prior to implementation and incurring of expenses related to the activity.

4.2.1.4 Process and Procedure for effective no objection clearance issuance: During the course of implementing projects/programs funded by ACBF, assets procured using grant funds shall not be sold, ceded or otherwise disposed of without the obtaining in advance, of formal ACBF no objection clearance from authorized ACBF personnel.

To obtain formal No-Objection clearance from ACBF relating to disposal of assets, Recipients of ACBF Grants shall submit to ACBF the supporting documentation submitted under a formal cover letter signed by the authorized signatory and outlining the following information:

- (i) Description of the asset(s) to be disposed-of including all relevant information: acquisition date and cost, book value, current physical affectation, cost of maintenance;
- (ii) Detailed rationale for disposing of the asset(s);
- (iii) Asset Disposal Committee terms of reference and Minutes of the Meeting confirming its operationalization date as well as the composition (names, designations and Departments/organizations each one is representing) and justification;
- (iv) The disposal method selected for use and justification;
- (v) The no-objection request should be received at least 6 months prior to the closing date for projects that are closing down and do not have a next phase.

Upon receipt of any Recipient of an ACBF Grant's request for No Objection Clearance to dispose-of assets, the Foundation shall formally acknowledge receipt of the request within three (3) working days and shall process the submission within ten (10) working days and advise the Recipient of the concerned ACBF Grant formally within or by the tenth day of receipt at the ACBF Secretariat, of the request for no objection clearance. The ACBF decision in the response sent to the Recipient of the ACBF Grant may or may not agree with the disposal details, including the method/s indicated in the Asset Disposal Committee of the Recipient of the ACBF Grant.

4.2.1.5 Supervision of staff and clear separation of responsibilities: To ensure that value for money is achieved after the disposal of assets and that high standards of propriety are maintained, the Recipient of an ACBF Grant shall ensure that there is proper supervision of staff and clear separation of responsibilities, particularly in relation to the valuation and disposal process.

Where assets have been identified for disposal the Grant Recipient shall undertake the valuation of the assets either using its own staff or an independent valuation expert in order to determine the estimated reserve price, which shall be confidential and shall not be disclosed to bidders. The use of an external valuer should be the first option where the assets are significant in value and upon obtaining a NO OBJECTION from ACBF.

4.2.2 Asset Disposal Methods

Recipients of ACBF Grants shall take into consideration the likely considerations to be taken by ACBF in responding to their request for no objection clearance to dispose-of assets (as described above) and subsequently shall consider therefore, to adopt and use any of the following methods of disposal for the disposal of their unserviceable, obsolete or surplus stores or equipment:

- Transfer with financial adjustment;
- Sale by public tender;
- Sale by public auction;
- Sale by trade-in;
- Fixed price sale;
- Sale to employees or to Project/Program Steering Committee members;
- Recycle or Donate to a "deserving cause"; and/or:
- Destruction, Dumping, Burying, Burning.

4.2.2.1 Transfer with Financial Adjustment: The Recipient of an ACBF Grants may transfer assets to another procuring entity with financial adjustment where the receiving/procuring entity shall make further use of the Recipient of the ACBF Grant's asset(s) where an arrangement for transfer shall be agreed mutually. Assets (PPE)

should be transferred to the next phase of a project where the project is to continuing or to another project and not disposed of upon receipt of a no-objection from ACBF.

4.2.2.2 Sale by Public Tender: The procedure and process to be used by Recipients of ACBF Grants, for disposing assets by public tender shall be similar to the procedure and process for (*procurement of goods, works and services through open tender, restricted tender or request for quotations but with appropriate modifications to those*) but with appropriate modifications. The award in the disposal of assets shall be made to the highest rated bidder, of which bid shall be equal to or above the reserve price.

4.2.2.3 Sale of assets by Public Auction: Recipients of ACBF Grants, if disposing assets by public auction, shall use an auctioneer for a pre-qualified list or appoint one through an appropriate competitive and transparent method. The Asset Disposal Committee shall agree approve of the selected auctioneer.

4.2.2.4 Disposal of assets by Trade-in: Recipients of ACBF Grants shall opt to use trade-in as a method of disposal subject to the approval of the Asset Disposal Committee under the following circumstances;

- Trade-in shall be used where the trade-in of surplus assets off-set the purchase price of new items **provides** a convenient, economic and efficient way of upgrading assets;
- Trade-in shall not be used where it reduces the value for money in a procurement process; and
- Trade-in shall not be used where factors other than price have to be taken into account in the disposal process.

4.2.2.5 Disposal of assets by Fixed Price Sale: Recipients of ACBF Grants shall opt to use the Fixed Price Sale as an asset disposal method where some items (best net outcome) may be obtained by displaying goods for sale with a market price. In choosing this method, Recipients of ACBF Grants shall consider the following:

- The cost of valuing the asset(s);
- Wages and other administrative costs;
- The direct and indirect costs of warehousing;
- The extent to which the procuring entity may be expected to warrant the condition of fixed price sale;
- The cost of advertising; and
- The Asset Disposal Committee shall approve the use of this procedure.

4.2.2.6 Disposal of assets to Employees or Governing Body members of projects/programs of Recipients of ACBF Grants: A disposal to an employee or member of the Governing Body of the Recipients of ACBF Grants shall be an option where:

- (a) The items are of low value, i.e.:

- There is no likely benefit or financial advantage to the Recipient of the ACBF Grant, in using any other disposal method;
- Where the personal use of the disposed asset(s) would directly benefit the performance of the employee in the execution of his or her duties within the organisation;
- The employee in possession of the asset to be disposed of is given the first priority to purchase the same;
- Items are in remote locations, where any other method of disposal would be impracticable;

(b) An employee or Governing Body member shall not be permitted to purchase more than one similar item under a single disposal process;

(c) An employee or Governing Body member involved in initiating the disposal process, valuation or managing the disposal process shall not participate in that particular disposal as a bidder; and

(d) The disposal process by Sale to Employees may be contracted to an independent agent who shall be selected competitively at reasonable cost.

If this method of asset disposal is selected, the processes and procedures to follow shall be as follows:

(a) A bid shall be solicited by the publication of a non-public invitation notice, indicating that any staff or Governing Body member interested in bidding may obtain the tender documents from the Asset Disposal Committee;

(b) A non-public invitation notice shall be displayed on a notice board and copies circulated through heads of departments and where possible through email to all employees or Governing Body members;

(c) The advertising period for Sale to Staff or Governing Body members shall be at least ten (10) days;

(d) Disposal documents shall be drafted in accordance with acceptable standards;

(e) A procuring entity shall request for written sealed bids from interested employees or Governing Body members;

(f) Evaluation for sale to employees or steering committee members shall be based on price only;

(g) A post-bid negotiation shall not be permitted;

(h) The disposal committee shall make the award; and

(i) Every disposal to an employee or steering committee member shall be reported promptly to the Grant Recipient's Director and in his/her case the project steering committee Chair.

4.2.2.7 *Recycle or Donation of an asset to a deserving cause:* Recipients of ACBF Grants shall opt to use Conversion or Recycling of assets as a disposal method where;

(a) Assets have no identifiable residual usefulness to the procuring entity and may still have some value that may be obtained through Conversion into another form or Recycling;

(b) On grounds of public interest, legal or human rights issues or environmental considerations; or

(c) There is potential of obtaining monetary return from Conversion or Recycling.

4.2.2.8 *Disposal of asset/s by Destruction, Dumping, Burying, or Burning:* Grant Recipients, after considering the environmental effects and obtaining the relevant clearance may destroy, dump, bury or burn assets only when all other disposal options have been eliminated and no conversion into another form or recycling possibilities can be identified.

When items have been disposed of through any of the methods allowed, a standard disposal certificate(s) shall be prepared accordingly and duly signed by program/project management.

SECTION V

UTILIZATION OF ASSET DISPOSAL PROCEEDS

5.1 *Procedures for utilisation of Disposal Proceeds:* The utilisation of all income generated from the disposal of unserviceable, obsolete/surplus stores or equipment shall be as per the provisions of the Operations Manual, Section 4 of the “Guidelines for Implementation of the ACBF No-Objection Procedures-*Use of Income Generated by Grant Recipients*” that demand that a proposal on the purpose, plan and justification to utilise the proceeds be drawn out and submitted to ACBF under cover of a request for no objection clearance from ACBF for the Recipient of an ACBF Grant to utilise income generated from such activities.

SECTION VI

SUPERVISION AND MONITORING OF PROJECTS/PROGRAMS OF RECIPIENTS OF ACBF GRANTS

6.1 *Supervision of projects/programs of Recipients of ACBF Grants:* ACBF shall conduct desk and ex-post supervision missions to review compliance with this Asset Disposal Policy by Recipients of ACBF Grants and to provide technical support in the field that may be required by such Recipients of Grants in their activities in accordance with the

principles of good corporate governance promotion of openness, transparency and accountability while achieving greatest results under the value-for-money principle.

ACBF supervision missions may, in some instances, identify capacity-building needs in the implementation of this Policy Instrument. Such identification of the needs may result in specific training/technical support for Recipients of ACBF Grants that may be provided by ACBF and other donors to improve the understanding of the *Policy*.

6.2 Monitoring of projects/programs of Recipients of ACBF Grants: ACBF shall monitor the implementation by Recipients of its Grants of this Policy and assess ex-post the performance of the Recipients of relevant Grants when conducting supervision missions referred to above as well as during desk reviews and other modes of stakeholder consultations.

SECTION VII COMMUNICATION, NOTICES AND TIME-LINES

7.1 Communication, Notices, Timelines: The processing by ACBF of a request for No-Objection clearance to dispose-of assets shall not exceed ten (10) working days from the date of receipt of the request, provided that all the requisite information is provided and accompanies the letter of request in clarified manner and as satisfactory supporting documentation sent to ACBF.

7.2 Additional Information: Recipients of ACBF Grants shall submit any additional information requested within five (5) working days following receipt of the request from ACBF for additional information.

7.3 Formal Request Letter: Where the Chief Executive Officer, Manager, Coordinator or Director in the employ of the Recipient of an ACBF Grant signs a formal request letter on the Recipient of the Grant's official letterhead, ACBF shall deem it sufficient as a formal request.

7.4 Submission of the Request Letter: Recipients of ACBF Grants shall submit the request letter by any of the following means: (i) transmission by electronic mail of a scanned duly signed letter; (ii) dispatch by express courier of the original duly signed letter in hard copy; or (iii) regular postage of the original duly signed letter.

7.5 Acknowledgement of Receipt of a Request and Issuance of a No-Objection Letter

Upon receipt of the formal request letter and prior to the processing of the request, ACBF shall formally acknowledge receipt of the letter of request from the Recipient of an ACBF Grant. Following completion of the processing of the No-Objection clearance request, ACBF shall transmit to the relevant Recipient of the Grant, a formal letter indicating the final decision taken regarding the request. The Recipient of the ACBF Grant shall also acknowledge formally, receipt of the reply from ACBF. ACBF shall transmit its decision on its letterhead and signed by the requisite authority.

7.6 *Informal Communication:* All other forms of correspondence shall be treated as informal consultative materials that shall be non-binding.

SECTION VIII EFFECTIVE DATE

8.1 *Effective Date:* The Asset Use and Disposal Policy for Recipients of ACBF Grants shall become effective on 1 September 2011.

ANNEX 1

PART 1: SAMPLE OF PPE ASSET DISPOSAL FORM

**THE AFRICAN CAPACITY BUILDING FOUNDATION
PPE ASSET DISPOSAL FORM**

Division _____ Unit _____

DISPOSAL/INTERNAL TRANSFER/GIFTED/SALE (delete as appropriate) For Gifted/Sale
Complete parts 1 & 2

Details:

1. Description of Item(s):
2. Inventory Number:
3. Date of Purchase:
4. Original Price:
5. Reason for Disposal:
(please be specific)
6. Proposed Method of Disposal
7. Suggested Disposal Value:
8. Code to be Credited:
9. If sold, has appropriate Department Head/ Manager been consulted: for Estimate of residual value (if any) (YES) / (NO)
10. Health, Safety and Environmental issues. It is the responsibility of the disposer to ensure that:
 - a) Any asset gifted or sold must be to a person competent to receive. All transfer must be documented. *
 - b) Have all local Health, Safety and Environmental requirements been complied with?
(YES) / (NO)

Approval:

TO: Line Manager/Department Head: submitted for your approval to dispose of the above item(s) by method(s) indicated and for the value (if applicable) stated.

Member of Asset
Disposal Committee

Signed

(print name)

Project/Program Director
Approved/Not Approved Signed
(delete as necessary)

(print name)

Approved/Not Approved

Signed
(Head of Procurement)

Date Disposal Completed

** Transfer Document (Gifted/Sold) Signature and Details of Recipient/Buyer (PART 2 of Fixed Asset Disposal Form)*

**PART 2: SAMPLE OF PPE ASSET DISPOSAL FORM FOR:
TRANSFER OF GIFTED/SOLD ASSETS**

GIFTED/SOLD (delete as appropriate)

Details (To Be Completed by University)

1. Description of Item(s):
2. Inventory Number:

I confirm the following:

- (a) The asset is second hand and that the price has been reduced accordingly;
- (b) I accept the asset as it is, and the [Project/Program Name] is not providing me with any warranty that the asset functions properly or at all or that it is fit for any particular purpose (even if I have informed them of this purpose), that the asset might not comply with the specification printed on it or that components may have been added or removed;
- (c) the manufacturer's warranty may have expired already;
- (d) I am over 18 and a person competent to receive the asset;
- (e) I will comply with all Health, Safety and Environmental and other issues relevant to the asset and that, in transferring such asset(s) to me, [Project/Program Name] has no liability for the disposal, recycling or destruction of such asset(s) and that I will dispose of or recycle such asset(s) responsibly when I have finished with it.

Recipient/Buyers Signature

Name of Recipient/Buyer
(please print)

Address

Signature

Position

Date

Copy to be retained by disposing department original to Procurement Department