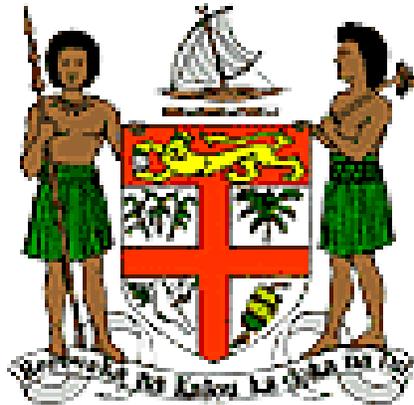


GUIDE TO DISPOSAL OF GOVERNMENT PLANT, EQUIPMENT & INVENTORIES



FIJI PROCUREMENT OFFICE
MINISTRY OF FINANCE
RO LALABALAVU HOUSE
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Preface

The Fiji Government has adopted a new procurement policy framework that is established by the Procurement Regulations 2010.

One of the most important ways in which the framework improves accountability is the progressive devolution of operational authority to Permanent Secretaries (PSs) to dispose of government plant, equipment and inventories within their agencies.

The aim is to give individual Permanent Secretaries greater scope to achieve the policy outcomes sought by each agency and government overall.

The disposal of government plant, equipment and inventories by PSs of budget sector agencies is a legal requirement under Section 52 of the *Procurement Regulations 2010*.

This guide provides assistance to agencies on the process and procedures for disposing government plant, equipment and inventories.

Assistance

If you require assistance or any further explanations on this Guide, please contact:

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1.0 Introduction

- 1.1 Procurement and disposal of plant, equipment and inventories by government agencies must comply with Procurement Regulations 2010 as well as with the Finance Instructions 2010.
- 1.2 A considerable proportion of budget is allocated towards the procurement of plant, equipment and inventories each year and most of which needs to be disposed of when it reaches the end of its useful or economic life or becomes surplus to the requirements.
- 1.3 Disposal of Government assets must be carried out with an outcome of :
 - i) Achieving the best net return when selling;
 - ii) Appropriately handle goods that require special consideration in their disposal;
and
 - iii) Ensure that all disposal dealings are undertaken in an efficient, fair, transparent and accountable manner.
- 1.4 Accounting procedures when disposing Government assets must be carried out in accordance with the Finance Instructions. Improper recording after disposal can confer false information to decision makers.
- 1.5 Disposal recommendation with reasons must be documented. Not only does this assist in auditing and other examinations, it also highlights successes and issues for future references.
- 1.6 Assets to be disposed via sale must be based on reserve value that reflects fair market value for each item. The sale price established will be based on the condition of the goods or assets and their current market value.

2.0 Scope

- 2.1 These guidelines apply to all officers of the budget sector agency who are involved in the disposal and write-off functions and processes within their individual agencies. Assets under exception to this guide are IT products and Government vehicles. However forms attached must be utilized for boarding Government Vehicles as well.

3.0 Purpose

- 3.1 These guidelines serve as a procedural guide to the process of Board of Survey and disposal of assets recorded in the expendable and the fixed assets register; value of assets greater than or equal to \$200.
- 3.2 Items with a value of less than \$200 must be recorded in accordance with the agency's recording processes and the Permanent Secretaries of the respective agencies can authorize the disposal of these items.
- 3.3 This guide is also applicable to the Boarding and Disposing of stock held for sales that are recorded in the Inventory register.

4.0 Legislative Requirements

- 4.1 Section 24 and 52 of the Procurement Regulations 2010 sets the legislative requirements for Disposal of Government assets.

5.0 Definition

- 5.1 Assets – provide future economic benefits controlled by an entity as a result of past events.
- 5.2 Expendable items register – records assets whose value is between \$200 - \$2000
- 5.3 Fixed assets register /module – records property, plant and equipment with a value in excess of \$2000.
- 5.4 Budget sector agency – in relation to a financial year, means a state entity that administers an appropriation for the year under an Appropriation Act or under the Financial Management Act.
- 5.5 Hazardous stores – Maintained by agencies that store those items that poses substantial or potential threats to public health or the environment

6.0 Principles of Disposal

- 6.1 Assets must be disposed at the best available net value. .

- 6.2 Officers need to ensure that disposal of assets is undertaken with probity: that is, ethically, honestly and with fairness to all participants; and to ensure that there is no conflict of interest.
- 6.3 Asset disposal shall be conducted in an efficient and accountable manner, and with due consideration given to dangerous or non-friendly environmentally goods.

7.0 Reasons for Disposal

- 7.1 Assets may be disposed of because they are:
- i) Required to be disposed in accordance with a particular policy (such as food safety requirements);
 - ii) No longer required due to changed policies, procedures, functions or usage patterns;
 - iii) Not needed in the foreseeable future and is occupying storage space;
 - iv) Reaching the end of their economic life and sale would maximize overall value for money;
 - v) No longer compliant with occupational health and safety standards;
 - vi) Found to contain hazardous materials; and/or
 - vii) Beyond repair.

8.0 Establishing a Board of Survey

- 8.1 The Permanent Secretary for any agency must appoint a Board of Survey (BOS) Team annually to verify the existence of and condition of assets under his/her control and for large asset based agencies the Permanent Secretary in his opinion the BOS can be conducted on the board of survey to be conducted on a cyclical basis so that all assets are checked every three years and determine whether they are:
- i. In working condition or unserviceable;
 - ii. Unserviceable or obsolete; or
 - iii. Surplus to the requirements of that agency.
- 8.2 Upon approval by the Permanent secretary, the agency may also undertake BOS for an asset that needs to be replaced urgently.
- 8.3 In accordance with Regulation 24 of the Procurement Regulations 2010; The Board of Survey must comprise:

- 8.4 Two officers of that agency who are not directly responsible for the government plant, equipment or inventory being surveyed;
- 8.5 An officer from another Ministry or Department with relevant expertise in the items being surveyed; and
- 8.6 An officer nominated by the Director from the Fiji Procurement Office if the value of asset to be boarded is over \$50,000 and above.
- 8.7 The Chair of the Board of Survey must not be an officer of the Ministry or Department that is conducting the survey. However if its impractical to get an officer from another Ministry or Department, then the agency must request Director Fiji Procurement Office for an approval to engage a senior officer from within to be chair of the BOS team.
- 8.8 The officers selected must be competent and carry out the BOS in an accountable and transparent manner.
- 8.9 The Board of Survey will report its findings and recommendations to the Permanent Secretary of the agency and copied to the Permanent Secretary for Finance for approval through the Principal Administrative Officer, General Administration Unit.
- 8.10 The Board of Survey for Foreign Missions must be undertaken by at least three Embassy officers based in that location and the report to be submitted via Permanent Secretary for Foreign Affairs to the Permanent Secretary for Finance for approval.

9.0 Functions of a Board of Survey

- 9.1 The functions of the Board of Survey are to:
 - i) Carry out a physical inspection of the agency's plant, equipment and inventories;
 - ii) Identify any plant, equipment and inventories that are unserviceable, obsolete, at or near the end of their physical or economic lives or surplus to the requirements of the agency;
 - iii) Identify storage and transport issues;
 - iv) Assess costs and benefits of disposal options;
 - v) Recommend the best disposal option;
 - vi) Submit and follow up approval on the Board of Survey forms.
 - vii) Undertake a disposal process after approval has been obtained
 - viii) Evaluate and review the disposal process.

10.0 Determine the Market Value of the Asset

- 10.1 Valuation plays an important part in the effective and efficient disposal of goods. It provides an important reference point which assists in the recommendation as well the approval of the most appropriate disposal option.
- 10.2 Technical expert selected as the member of the Board of Survey should have or obtain sufficient technical knowledge to place a value on items identified for disposal.
- 10.3 The most accurate determination of value is always what the competitive market is prepared to pay. In addition to this, there are a number of agents (external) who could provide expert valuations to ensure that the expectations from sales are realistic.

11.0 Evaluate the Best Disposal Option

- 11.1 Regulations 52(2) and (3) of the Procurement Regulations 2010 sets out the authorization and methods of disposal of government plant, equipment and inventories.
- 11.2 Regulation 52(2) states that *“Upon submission and consideration of the recommendations of the Board of Survey Report, the Permanent Secretary for Finance may authorize the Permanent Secretary of that ministry or department to dispose of plant, equipment and inventories –*
 - i) By sale or exchange;*
 - ii) By transfer to any other agency, state institution or charitable organization;*
 - iii) Where the assets are found to be unserviceable, by gift or*
 - iv) by destruction in such a manner as the Permanent Secretary for Finance may direct.”*
- 11.3 Regulation 52(3) states that *“Where the Permanent Secretary for Finance has authorized the sale of any government plant, equipment or inventories, the Director shall determine whether they are to be sold by auction or public tender.”*
- 11.4 Regulation 52(4) states that *“the Director or any other person authorized by the Director shall execute any contract for the sale of government plant, equipment and inventories.”*
- 11.5 Regulation 52(5) states that *“the Director may levy a fee on ministries and departments for the facilitation of a government auction on their behalf.”*

- 11.6 Choice of the appropriate disposal option will normally be influenced by the nature of the goods for disposal and by their location and market value. A more detailed description of each disposal option is set out in the following sections.
- 11.7 Agencies are encouraged to plan their evaluation carefully, and employ tools that enable a systematic examination of each disposal option (e.g. a table or matrix and checklists). To assist the evaluation, a brief cost benefit analysis should be prepared. An example of the types of costs and benefits that could be considered is included in Table on the following page.

Table 1: Disposal method matrix*

Benefits	Costs
Public Tenders	
<ul style="list-style-type: none"> • Achieves value for money • Process is transparent • Process is open and competitive • Achieves maximum return 	<ul style="list-style-type: none"> • Resource intensive • Requires advertising • Delays may result from appeals or a failure to finalize purchase
Auction	
<ul style="list-style-type: none"> • Enables efficient disposal • Process is open and competitive • Achieves maximum return (in the prevailing market) • Costs are known prior to disposal • Procurement agency uses minimal resources • Effective disposal for spare parts, scrap. 	<ul style="list-style-type: none"> • Requires transporting goods to auction site • May take considerable time to dispose of goods or may be left with un-disposed goods • Items may not achieve optimum value because of prevailing market conditions • Buyers may enter into anti-competitive practices. • No control over who purchases goods.
Transfer to agency	
<ul style="list-style-type: none"> • Achieves value for money • Minimizes costs • Enables efficient disposal • Process is transparent 	<ul style="list-style-type: none"> • May not achieve maximum price (but may minimize cost to government) • Requires considerable effort. • May pass on cost from one agency to another.
Sell it as scrap	
<ul style="list-style-type: none"> • Minimizes cost 	<ul style="list-style-type: none"> • Return on disposal is minimal

<ul style="list-style-type: none"> • Enables efficient disposal • Efficient disposal process 	<ul style="list-style-type: none"> • Not all items can be sold as scrap • Continuous monitoring by agency officers required.
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Note that this list is not definitive and the benefits and costs identified are not exclusive to each option. Other methods of disposal include Donation to schools or charity organizations, bury or dump.

12.0 Reasons for Disposal

12.1. When selecting the preferred option for disposal, it is important to consider a range of factors that will impact on the disposal process. This requires the disposal to be carefully planned, allowing each option to be properly evaluated.

12.2. Factors to consider include:

- i) The type and condition of the surplus goods;
- ii) Whether there have been any offers from other public authorities;
- iii) The nature of the recipient market;
- iv) Time and resource issues; and
- v) The costs and benefits provided by each disposal option.

13.0 Disposal of Goods

13.1. Upon approval being granted by the relevant authorities, the respective agencies must ensure that the goods are disposed within one month of approval. It is important that the disposal process is managed effectively, ensuring that responsible officers or service providers undertake the disposal in the manner prescribed.

13.2. It is also important that the agency properly accounts for all disposals in the asset register (or inventory register where appropriate).

14.0 Tender

14.1. Items with an initial cost of \$5,000 or more must be disposed of by public tender unless the item is more than six (6) years old. Other items may be disposed of by tender where the items are known to have a market value but the amount is unclear. Tendering is the most expensive disposal procedure and should only be undertaken where there is a clear net return to the agency from such a process.

14.2. The following additional points must be considered by agencies wishing to offer plant, equipment or inventories for tender:

- 14.3. The Board of Survey's recommendation for approval by the Permanent Secretary for Finance must give full details and specifications for the plant, equipment and inventories offered for tender.
- 14.4. Tenders shall be advertised by FPO with the cost borne by the agency in accordance with the nature and value of the items and to the level of exposure the Permanent Secretary of the agency deems appropriate to obtain the best net result for the agency.
- 14.5. Notification of the tender should be advertised in the Government Gazette and other newspapers (e.g. Fiji Sun) or publications that may attract interest in the items for tender.
- 14.6. Tenders submitted by interested parties shall be held in the Tender Box in the Fiji Procurement Office.
- 14.7. Tenders shall be opened by Government Tender Board Secretary
- 14.8. The details of each quotation submitted shall be dated, stamped and recorded. The evaluation shall then be carried out and the results recorded.
- 14.9. Based on the recommendation of the evaluation committee the Government Tender Board (GTB) will deliberate and the successful bidder shall be notified in writing by the GTB Secretary within one week of approval.
- 14.10. The accounts section of the agency shall be notified of the sale giving full details of the goods tendered the name of the successful bidder and, where appropriate, the account number the money shall be paid into. The asset register for that item shall be amended accordingly by the agency.

15.0 Public Auction

- 15.1 Upon the approval by the Permanent Secretary to dispose via sale, the Director Fiji Procurement Office may in some circumstances engage an auctioneer to undertake the disposal by sale of goods by public auction. Where an auctioneer is to undertake sales on behalf of the agency by public auction, it is important to advise the auctioneer, in writing, of the agency's instructions relating to the sale.
- 15.2 Information might include timeframe for sale, target revenue, condition and location of assets, reserve price, and end-user restrictions.
- 15.3 This advice is the formal agreement or contract with the auctioneer and constitutes the authority for the auctioneer to undertake the sale in accordance with the agency's requirements. The advice should be signed by the Director Fiji Procurement Office.

16.0 Transfer to Another Agency

- 16.1. In some cases, an asset or goods may have no use for one agency but may be of value to another agency. In such instances, the asset or goods, with the agreement of both agencies, may be transferred. Such transfer may be at no cost to either agency or entail a fee or price negotiated by the two agencies concerned.
- 16.2. When evaluating the appropriateness of this option, it is important for the disposing agency to consider whether the surplus goods can be of use to another procurement agency. This means that the disposing agency must begin looking for potential user agencies as soon as it is known that the items will be surplus.
- 16.3. If an agency is considering obtaining a particular surplus item, they need to promote this intention themselves with the disposing agency and provide a **cost benefit analysis** and ensure that the arrangement is effectively managed. If an appropriate opportunity arises, agencies are encouraged to consider this option.

17.0 Sale of Scrap Metal

- 17.1. Ministries and departments must ensure that sale by scrap follows the proper procedures as stipulated in the **Scrap Metal Trade Decree 2011**. Government agencies must apply to the licensing Authority for special approval to sell scrap from their yard. Contractors must obtain a license from the Ministry of Trade and Industry in order to be allowed to buy items recommended for sale by scrap. An independent weighbridge is used to weigh the scrap to determine the exact weight of the scrap metal. The supervising officer must ensure that proper documentation is done before the vehicle carrying scrap leaves the government yard to the weighbridge where the weight of scrap is determined. The weight of each load of scrap should be properly recorded and accounted for before the scrap is off loaded at the contractor's yard.
- 17.2. Each Ministry and Department must ensure that one officer accompanies the scrap metal truck to the weighbridge and records the weight of the load of scrap. Scrap metals must be weighed according to its specifications on the contract document. Contractors after receiving a pro-forma invoice from the Fiji Procurement Office must make every effort to pay for the scrap within 30 days to the relevant Ministries or Departments.

18.0 Transfer to schools or NGOs

- 18.1. Ministries and Departments must request for written correspondence from schools or NGOs that may be interested in receiving a written off item. This must be received and attached to the BOS form before the method of disposal is recommended. However if an agency receives a request after the submission or approval of the BOS form then the agency must write to the approving authority for information and approval on the request.
- 18.2. Upon approval granted for this method of disposal, the disposing agency has the responsibility of ensuring that the correct item is released and a delivery document must be signed off on release of items.

19.0 Preparation of Goods for Disposal

19.1. Agencies should ensure that goods for disposal do not contain material that is not intended for disposal, e.g. information left on a computer hard drive. To avoid embarrassment or legal liability, it is important to ensure that all appropriate checks are made.

A failure to do this could result in:

- i) material being misused or used for fraudulent purposes;
- ii) classified information being leaked; and
- iii) privacy legislation being breached.

19.2. Material that should be cleared includes stationery (particularly printed stationery), computer software, records, files, papers, whiteboards and hazardous stores. Ensuring that surplus goods prepared for disposal have been properly cleared will help maintain the integrity of the procurement agency and the government in general. It may also be beneficial to perform minor repairs on some goods prior to their disposal. This decision should be based on whether it will make the items more saleable and provide an increase in the sale price that is greater than the cost required to perform the repairs.

19.3. Finally it is important that items are kept in a suitable (cool, dry, protected and secure) location and not used following inspection. The location should be such that it will ensure that items ready for sale maintain their condition, reducing the likelihood of complaints from bidders.

20.0 Unintentional Loss

20.1. Agencies should check that assets for disposal do not contain material that is not intended for disposal. Neglecting to make appropriate checks can lead to subsequent embarrassment, fraud and/or legal liability.

20.2. Examples of material that should be cleared from assets before disposal are:

- i) Stationery – particularly printed stationery – which could be misused, or used for fraudulent purposes;
- ii) Software, the unauthorized movement of which could breach license agreements;
- iii) Records, files, papers or whiteboards containing information which, if disclosed, could breach privacy legislation; and
- iv) Hazardous stores, the transfer of which could create legal liabilities.

21.0 Updating the Asset Register

21.1. When plant, equipment or inventories have been disposed of, an 'Asset Disposal' Form must be completed and authorized by the agency's Permanent Secretary and forwarded to the agency's finance section for updating the assets register

22.0 Treatment of Revenue from Disposal

22.1. Proceeds from the disposal of goods for sale must be deposited into the Consolidated fund account.

23.0 Review of Disposal Process

23.1. To ensure that disposals are undertaken in an efficient, consistent and equitable manner, it is important that procurement agencies evaluate the process and outcome of each disposal. This should be undertaken at a level that is commensurate with the value

24.0 Disposal of Hazardous Chemical/Material

24.1. Hazardous waste is waste that poses substantial or potential threats to public health or the environment. There are four factors that determine whether or not a substance is hazardous:

- i) Ignitability (i.e. flammable);
- ii) Reactivity;
- iii) Corrosiveness; and
- iv) Toxicity.

Ignitability

24.2. Ignitable wastes can create fires under certain conditions, are spontaneously combustible, or have a flash point less than 60 °C (140 °F). Examples include waste oils and used solvents.

Corrosiveness

24.3. Corrosive wastes are acids or bases (pH less than or equal to 2, or greater than or equal to 12.5) that are capable of corroding metal containers, such as storage tanks, drums, and barrels. Battery acid is an example.

Reactivity

24.4. Reactive wastes are unstable under "normal" conditions. They can cause explosions, toxic fumes, gases, or vapors when heated, compressed, or mixed with water. Examples include lithium-sulfur batteries and explosives.

Toxicity

- 24.5. Toxic wastes are those containing concentrations of certain substances in excess of regulatory thresholds which are expected to cause injury or illness to human health or the environment.
- 24.6. Disposing of Hazardous Chemical/Material needs careful attention and handling. FPO and agencies should ensure that Environmental Management Act and Regulations, Waste Disposal and the Recycling Regulations are not breached whilst approving methods to dispose of chemical/material which is hazardous in nature.

25.0 Miscellaneous Item Disposal

- 25.1. An agency should consider the above whilst preparing for disposing of miscellaneous items. Miscellaneous items are those items not categorized in section 24.

26.0 Liability

- 26.1. The agency shall offer no warranty on the condition of the plant, equipment and inventories it sells. The request for tender, auction, catalogues or any other sales documentation should provide a full description of the items, specify that goods are sold 'ex works' or 'as is, where is', and invite prospective buyers to inspect the goods before the sale. Where there are faults or wear or some other flaw in the item being disposed of, these must be clearly stated to any prospective buyer.
- 26.2. The documentation must advise that the agency will not admit any claims on the grounds of defective goods, inaccurate description or error in quality. A buyer may, however, lodge a claim for a pro rata adjustment of the purchase price should there be a deficiency between the quantity of goods described and those available at the time of delivery.
- 26.3. Evaluation enables performance to be measured against government disposal goals and assists agencies in seeking continuous improvement.

27.0 Approval to Dispose

- 27.1. The Procurement Regulations 2010 sets out the approval requirements for disposal of government plant, equipment and inventories.
- 27.2. The Permanent Secretary for Finance shall approve the disposal and write-off of Government plant, equipment and inventories up to \$50,000. Any approval above this limit must be referred to the Minister for Finance [Regulation 52(1)].

28.0 Board of Survey Forms

i) Form 58 – Asset and Inventory Verification Form

Form 58 is the initial form that is to be filled by the Board of survey team during the annual board of survey. This form verifies the quantity, and the condition of the assets as per the registers. Upon using this form the BOS team will be able to calculate the Difference between the physical balances against the book balance.

The BOS team can also comment on the condition of the assets or inventory as well as tick on the option of whether surcharge action should be taken or not.

ii) Report 85 – Asset and Inventory Verification Report

Form 85 summarizes the analysis from the Asset and Inventory verification form. The Board of Survey must independently state the findings on the report.

Lost or stolen plant, equipment or inventories must be reported to the Permanent Secretary immediately the situation is discovered. The Permanent Secretary shall ensure that the incident is recorded and an investigation is conducted. Where appropriate the Permanent Secretary will ensure that these matters are reported to the police.

Insurance claims are initiated as a separate event in accordance with the terms and conditions of the insurance policy.

Subsequently, an ‘Asset Disposal’ form will be required to update the asset register. Additional reporting may be required where there have been large and/or frequent losses.

iii) Form 59 – Asset Disposal Form

Form 59 pertains to the assets that must be disposed off as per the recommendation of the Board of Survey team. This form must be utilized either for an annual board of survey whenever as asset that is of equal or more that \$200 worth of value or is on the inventory ledger and needs to be disposed off due reasons stated in 9.1 (i). The board of survey must be very clearly in stating the disposal method. That is they can select:

- Sell as scrap
- Transfer (Request letter from agency must be attached together with Cost benefit analysis)

- Donate (Request letter from organization must be attached)
- Sell (If recommended to be auction then reserve value must be stated in the method field box)
- Trade in. (value received from the companies must be attached)

The BOS team must tick any of the option and upon the disposal undertaken the disposal team must update the remaining fields.

29.0 General Procedures for Disposal of Assets

Summary of Steps in the Disposal Process

The following table sets out the key steps for disposal of plant, equipment and inventories.

Step	Process	Description/Responsibility
1	Agency convenes an annual Board of Survey to: <ul style="list-style-type: none"> • Review plant, equipment and inventories of goods. • Identify any items for disposal. • Prepare a report and make appropriate recommendations on disposal. 	Board of Survey to: <ul style="list-style-type: none"> • Undertake physical inspection of items. • Consider if items are surplus or obsolete. • Undertake valuation of the items to establish a reference point (reserve price). • Consider optimum selling times for items. • Identify storage and transport issues. • Prepare a cost benefit analysis. • Recommend disposal option(s). • Evaluate and review disposal process.
2	Approval for disposal obtained.	<ul style="list-style-type: none"> • Board of Survey report is approved by the agency's Permanent Secretary and forwarded to the Permanent Secretary for Finance for approval.
3	Identify best disposal options if recommended to be sold	The Director (FPO) reviews recommended disposal option(s) and confirms best disposal option(s):

		<ul style="list-style-type: none"> • public tender • public auction •
5	Prepare goods for disposal as per the recommendations	<ul style="list-style-type: none"> • Ensure that goods are cleared of material unfit for disposal. • Perform any necessary repairs. • Store in a secure location.
6	Dispose of goods	<ul style="list-style-type: none"> • Manage and monitor those undertaking the disposal. • Record in asset register as per Financial Management Act 2004.
7	Review disposal process.	<ul style="list-style-type: none"> • Evaluate performance against government disposal goals. • Identify and document opportunities for improvement.

APPENDIX

ASSET / INVENTORY VERIFICATION FORM

FORM 58

INSTRUCTIONS: PLEASE COMPLETE THE FORM BELOW AND FORWARD TO THE RESPECTIVE AUTHORITY AS PER REQUIREMENTS OF THE PROCUREMENT REGULATIONS 2010 AND FINANCE INSTRUCTIONS 2010 FOR FURTHER PROCESSING.

MINISTRY:	DEPARTMENT:
CURRENT BOS DATE:	PREVIOUS BOS DATE:

ATTACH LIST OF ASSETS /INVENTORY VERIFIED: NO OF PAGES ATTACHED _____

BOARD OF SURVEY COMMITTEE

Committee Members	Designation	Ministry	Department	Signature

--	--	--	--	--

Admin Use Only Endorsed by Permanent Secretary

Comments: _____

PS Signature

[Name]

[Date]

Admin : Action taken:

- Recommended action taken: Date: _____ Time: _____

Accounting Head of Agency

[Name]

[Date]

Agency Asset Section: Register updated:

By Name: _____ Sig: _____ Date: _____

ASSET / INVENTORY VERIFICATION REPORT

REPORT 85

INSTRUCTIONS: PLEASE COMPLETE THE FORM BELOW AND FORWARD TO THE RESPECTIVE AUTHORITY AS PER REQUIREMENTS OF THE PROCUREMENT REGULATIONS 2010 AND FINANCE INSTRUCTIONS 2010 FOR FURTHER PROCESSING.

MINISTRY:

DEPARTMENT:

ATTACH LIST OF ASSETS /INVENTORY VERIFIED: NO OF PAGES ATTACHED _____

BOARD OF SURVEY COMMITTEE

Committee Members	Designation	Ministry	Department	Signature

Admin Use Only **Endorsed by Permanent Secretary**

Comments: _____

PS Signature

[Name]

[Date]

Internal Audit : Action taken: (To be completed if Surcharge was recommended)

- Recommended action taken: Date: _____ Time: _____

Director – Internal Audit

[Name]

[Date]

We certify that a complete check of the Inventory/Expandable/Asset Register has been made.

% test

1. Comments of the Board on the accommodation, general condition and security :

2 Comments of the Board on the manner in which the records have been kept:

3. Comments of the Board regarding responsibility for discrepancies:

4. We encountered no difficulties in carrying out our duties.²

We enclose in quadruplicate :

5.

- (a) Asset and Inventory Verification (Form No.58)
- (b) Asset Disposal (Form No.59)
- (c) Explanation of discrepancies by the Officer In charge

Location

- 1 Delete if no discrepancies
- 2 Delete if necessary and substitute report on any difficulties

ASSET DISPOSAL FORM

FORM 59

INSTRUCTIONS: PLEASE COMPLETE THE FORM BELOW AND FORWARD TO THE RESPECTIVE AUTHORITY AS PER REQUIREMENTS OF THE
PROCUREMENT REGULATIONS 2010 AND FINANCE INSTRUCTIONS 2010 FOR FURTHER PROCESSING.

MINISTRY:	DEPARTMENT:
CURRENT BOS DATE:	PREVIOUS BOS DATE:

ATTACH LIST OF ASSETS TO BE DISPOSED. NO: OF PAGES ATTACHED _____

BOARD OF SURVEY COMMITTEE

Committee Members	Designation	Ministry	Department	Signature

Admin Use Only Approval by Permanent Secretary/Minister of Finance

_____ Approved or _____ Not Approved (Include Remarks): _____

PS Signature

[Name]

[Date]

Admin : Action taken:

- Recommended action taken: Date: _____ Time: _____
*Note: Sale of item - Details (i.e.: Receipt#, Amount.), acknowledgment letter for donated item, transfer forms to be attached _____

Accounting Head of Agency

[Name]

[Date]

Agency Asset Section: Register updated:

By Name: _____ Sign: _____ Date: _____

Item#	Asset ID Number	Location	Description	Qty	Original Value	

Comments:

Tick	Action	Comments
	Scrap	
	Transfer	
	Donated to	
Sold as is/where is		Method: Amt
		Receipt #
		DFPO : Approved/ Not Approved
	Trade in Value	FJD\$ Book Value:
	Traded in	LPO#

Item#	Asset ID Number	Location	Description	Qty	Original Value	

Comments:

Tick	Action	Comments
	Scrap	
	Transfer	
	Donated to	
Sold as is/where is		Method: Amt
		Receipt #
		DFPO : Approved/ Not Approved
	Trade in Value	FJD\$ Book Value:
	Traded in	LPO#

NOTE: If more than one page of listing is used, then Chair of BOS has to sign on all pages.