

## **Chester & District Radio Society - Asset Policy**

The Society operates the following policy in respect of:

1. Use of Assets
2. Acquisition of Assets
3. Retention of Assets
4. Disposal of Assets

### **1. Use of Assets**

Assets owned by the Society must be used only for the following purposes:

- 1.1. Use in conjunction with Society meetings which form part of the Society's published programme.
- 1.2. Use in conjunction with Society outdoor activities which are advertised as part of the Society's programme
- 1.3. Use by current members of the Society for periods not exceeding 4 weeks for the purpose of evaluation, testing and operation subject to advance Committee approval.
- 1.4. Use not covered by paragraphs 1.1, 1.2 and 1.3 above which the Committee may approve in advance from time to time.

### **2. Acquisition of Assets**

Assets may be acquired by the Society subject to the following provisions:

- 2.1. The Membership of the Society must approve in advance all purchases of assets to be owned by the Society if their cost exceeds £500.00.
- 2.2. All new assets will be allocated a unique asset number and added to the Society's Asset Inventory together with the initial purchase cost.
- 2.3. All assets which are bequeathed or donated to the Society will be assessed by the Committee in respect of whether they are (a) added to the Society's Asset Inventory or (b) offered for sale to Society members with the proceeds of such sale being for the benefit of the Society.
- 2.4. The Committee must obtain agreement with a Committee member or Society Member who will:
  - 2.4.1. Store an asset under conditions appropriate to its continued fitness for purpose.
  - 2.4.2. Make an asset available on a timely basis for use under the provisions of Para 1 above.
  - 2.4.3. Advise the Equipment Officer responsible for maintaining the Asset Inventory under Para 5 below of all loans giving details of when a loan was made, who to and when the item was returned

### **3. Retention of Assets**

The committee will from time to time, and not less than annually, review the assets of the Society listed in the Asset Inventory in order to:

- 3.1. Approve continued retention of the asset subject to its continued fitness for purpose.

- 3.2. Approve disposal of any asset which in the view of the Committee is no longer required by the Society.
- 3.3. Approve the addition of any item deemed by the Committee to be an existing asset already owned by the Society which had not been previously added to the Asset Inventory.
- 3.4. Approve the cost for servicing of any asset to ensure its continued fitness for purpose.
- 3.5. Approve, where appropriate, the annual cost of applicable insurance for any asset.

#### **4. Disposal of Assets**

Where under Para 3.2 above, the Committee decides to dispose of an asset the Committee will decide in advance whether the item should:

- 4.1. Be scrapped and disposed of without offering it for sale to the Society's members.
- 4.2. Be offered for sale to Society members with the proceeds of such sale being for the benefit of the Society.
- 4.3. Be offered for sale outside of the Society with the proceeds of such sale being for the benefit of the Society.

#### **5. Equipment Officer**

- 5.1 The Committee will appoint an Equipment Officer who will be responsible for maintaining an up to date Asset Inventory which comprises:
  - A unique asset ID number
  - A description of the asset
  - Initial asset cost when purchased by the Society
  - Initial asset value when bequeathed or donated to the Society
  - Date the asset was acquired
  - Who has agreed to be responsible for the storage of an asset and its location.
  - Last asset review date in accordance with Para 3. above
  - Date the asset was disposed of
  - Current value
  - Current replacement value
  - Current annual insurance cost where applicable
  - Comments relating to the last asset review in accordance with Para 3 above
- 5.2 The Equipment Officer will perform his duties in accordance with the "Terms of Office of Asset Manager and Rules for Loan and Care of CDRS Assets" which have been agreed by the Society's Committee.

#### **6. Liability**

Members who borrow any of the Society's equipment do so in accordance with the Society's Asset Policy and at their own risk and agree to waive any claim and to agree to release and discharge from any claim which they may have in respect of death, disability, injury, property loss or damage as a result of or while they are borrowing the Society's equipment.

Dated 16/04/2010