

Administrative Procedure 571

Business Administration

STEWARDSHIP OF ASSETS

BACKGROUND

The charter board is the steward of all physical assets of Westmount Charter School. Assets that have a higher risk of theft fall in the category of information technology and furniture & equipment and will have additional safeguards in place.

PURPOSE

The purpose of this administrative procedure is to define the business rules for the acquisition, tracking and disposal of assets. Specific processes apply to assets pertaining to information technology and furniture & equipment.

DEFINITION

1. Designated Department Approver
 - 1.1 A designated department approver with specialised knowledge or experience in the area of furniture & equipment or information technology. Examples include: IT specialist, coordinator of facilities and operations, etc.
2. Furniture and Equipment Assets ("FEA")
 - 2.1 FEA are assets that form part of the school's furniture & equipment. Examples include but are not limited to: desks, chairs, cupboards, drawers, cabinets, fridges, microwaves, dishwashers, storage bins.
3. Information Technology Assets ("ITA"):
 - 3.1 ITA are assets that contain microchips or facilitate the use of technology at Westmount. Examples include but are not limited to: computers, printers, photocopiers, scanners, computer peripherals, televisions, projectors, displays, headphones, microphones, cameras.
4. Pre-Approval:
 - 4.1 Pre-approval means approval evidenced via a physical signature on a purchase order, cheque request or credit card purchase form prior to the purchase being executed.

PROCEDURES

5. Ownership and Safeguarding of Assets
 - 5.1 Assets acquired, directly or indirectly by Westmount Charter School, belong to Westmount Charter School.
 - 5.2 Ownership of assets shall not be transferred to a 3rd party without the written approval of the superintendent or their designate.
 - 5.3 Employees of Westmount Charter School have a responsibility to safeguard and protect Westmount Charter School assets from theft, damage and destruction.
 - 5.4 Assets shall be used only for their intended use and shall not be unreasonably repurposed.
 - 5.5 Assets that are ordered via telephone or electronically must be shipped to a Westmount Charter School campus, unless otherwise pre-approved by the principal or superintendent.

- 5.6 Employees are prohibited from using Westmount Charter School's corporate accounts for personal expenditures, even if it realizes personal savings.
- 5.7 At the end of employment, employees shall return all assets that belong to Westmount Charter School.
- 5.8 Failure to comply with any of the above may result in the following:
 - 5.8.1 Repayment in full of the asset;
 - 5.8.2 A holdback or offset against monies owed to an employee for the cost of the asset;
 - 5.8.3 Temporary suspension of purchasing powers;
 - 5.8.4 Permanent suspension of purchasing powers; and/or
 - 5.8.5 Disciplinary action up to and including dismissal.
- 6. Tracking and Approvals of FEA and ITA
 - 6.1 It is recognized that there is both a direct and indirect cost to tracking FEA and ITA.
 - 6.2 To ensure a balance cost/benefit approach to tracking FEA and ITA, the following limits apply:
 - 6.2.1 FEA with an individual cost of > \$100 require tracking by the designated department approver; and
 - 6.2.2 ITA with an individual cost of >\$250 require tracking by the designated department approver.
 - 6.3 All employees wishing to purchase FEA and ITA must obtain one-over-one approval, and pre-approval from the designated department approver. Failure to adhere to this requirement shall result in the expenditure being denied.
- 7. Disposition of FEA and ITA
 - 7.1 When FEA or ITA is at the end of its life cycle or when FEA or ITA is retired at the discretion of the superintendent, it shall be retired and disposed of in a safe and responsible manner, in accordance with applicable legislation, regulations and ethical practices.
 - 7.2 Employees of Westmount Charter School who purchase retired FEA or ITA must do so in coordination with both: (i) a designated department approver and (ii) the superintendent, and (iii) the -treasurer, principal or designate.
 - 7.3 Retired FEA and ITA shall have a fair value amount set by the designated department approver.
 - 7.4 Westmount Charter School shall not provide any warranties or guarantees for retired FEA or ITA.
 - 7.5 Upon payment by an employee to Westmount Charter School for the fair value amount of the FEA or ITA, the treasurer or designate will advise the designated department approver the asset can be released.

Legal Reference:

Cross Reference:

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