

# Administrative Procedure 571

## Business Administration

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## STEWARDSHIP OF ASSETS

### BACKGROUND

The Charter Board is the steward of all physical and technological assets of Westmount Charter School (WCS). As a publicly funded authority under the *Education Act*, WCS is responsible for ensuring prudent stewardship of public resources. This includes the responsible acquisition, safeguarding, tracking, and disposal of assets in accordance with sound fiscal management practices and applicable legislation.

Assets with higher risk exposure, including Information Technology Assets (ITA) and Furniture and Equipment Assets (FEA), require enhanced tracking and oversight.

The Superintendent is responsible for ensuring compliance with this Administrative Procedure.

### PURPOSE

The purpose of this Administrative Procedure is to:

- Establish clear expectations for the acquisition, approval, tracking, safeguarding, and disposal of Division assets;
- Ensure fiscal accountability and transparency in accordance with public-sector standards;
- Mitigate risk related to loss, theft, misuse, or misappropriation of Division property; and
- Promote responsible environmental and ethical disposal practices.

### DEFINITION

#### Designated Department Approver

An individual with specialized knowledge in furniture, equipment, facilities, or information technology (e.g., IT Specialist, Facilities Coordinator, Treasurer) responsible for asset oversight.

#### Furniture & Equipment Assets (FEA)

Assets forming part of the WCS's physical infrastructure, including but not limited to desks, chairs, storage units, appliances, cabinets, and related equipment.

#### Information Technology Assets (ITA)

Assets that contain microchips or support the use, storage, processing, or transmission of digital information at WCS. Examples include, but are not limited to, computers, laptops, iPads, printers, photocopiers, scanners, computer peripherals, televisions, projectors, interactive displays, headphones, microphones, cameras, and related hardware or licensed software.

#### Pre-Approval

Documented authorization obtained prior to a purchase being made. Authorization must be evidenced by a signature (physical or approved electronic) on a purchase order, cheque requisition, or credit card authorization form before the transaction is executed.

## PROCEDURES

1. Ownership and Safeguarding of Assets
  - 1.1 All assets acquired directly or indirectly by WCS remain the property of Westmount Charter School.
  - 1.2 Ownership of WCS assets shall not be transferred without the written approval of the Superintendent or designate.
  - 1.3 Employees are responsible for safeguarding WCS property from theft, damage, misuse, or unauthorized access.
  - 1.4 WCS property shall be used solely for authorized educational or operational purposes.
  - 1.5 Assets ordered electronically or by telephone must be shipped to a WCS campus unless pre-approved by the Principal or Superintendent.
  - 1.6 Corporate purchasing accounts may not be used for personal expenditures under any circumstances.
  - 1.7 Upon planned leave or the end of employment, employees must return all WCS assets that belong to WCS.
  - 1.8 Failure to safeguard or return WCS property may result in:
    - 1.8.1 Recovery of asset cost;
    - 1.8.2 Payroll holdback or offset in accordance with applicable employment legislation;
    - 1.8.3 Suspension of purchasing privileges; and/or
    - 1.8.4 Disciplinary action up to and including termination.
2. Tracking and Approvals Requirements
  - 2.1 WCS recognizes both direct and indirect administrative costs associated with asset tracking. Thresholds are established to balance fiscal oversight with operational efficiency.
  - 2.2 The following tracking thresholds apply:
    - 2.2.1 FEA with an individual cost greater than \$100 must be recorded and tracked by the designated department approver; and
    - 2.2.2 ITA with an individual cost of greater than \$250 must be recorded and tracked by the designated department approver.
  - 2.3 All FEA and ITA purchases require one-over-one approval and documented pre-approval from the designated department approver. Failure to obtain proper approval for this requirement shall result in the expenditure being denied.
3. Disposition and Sale of Assets
  - 3.1 General Disposition - Assets that have reached the end of their life cycle, are obsolete, or are deemed surplus by the Superintendent may be retired and disposed of in a safe, ethical, and environmentally responsible manner, in compliance with applicable legislation and WCS policies.
  - 3.2 Financial Asset Records - Prior to the disposal of any asset, schools or departments must notify and work with the Secretary-Treasurer or Treasurer to the Board to ensure that the asset records are accurately updated. This includes removing any long-term assets from financial asset continuity lists, particularly those that are fully depreciated, to maintain accurate financial reporting and inventory records.

- 3.3 Employee Purchase of Retired Devices - To support responsible fiscal management and reduce electronic waste, eligible FEA or ITA may be offered for staff purchase under the following conditions:
- 3.3.1 Approval must be obtained from the designated department approver, the Principal, the Treasurer, and the Superintendent.
  - 3.3.2 Assets must be at or near full depreciation.
  - 3.3.3 The minimum purchase price shall be \$50 or the current depreciation value, whichever is greater.
  - 3.3.4 WCS provides no warranties or guarantees for retired assets.
  - 3.3.5 Payment must be made via e-transfer to Accounts Payable before release of the asset.
  - 3.3.6 The Equipment Tracking Form must document asset details, purchase price, confirmation of payment, and employee signature acknowledging transfer of ownership.
  - 3.3.7 Proceeds from asset sales shall be returned to the appropriate IT or Facilities budget in accordance with fiscal accountability practices.

**Legal Reference:** *Education Act*  
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