

# SATHI SAMUHA POLICY & PROCEDURES

This document consist the policy & procedures of SATHI SAMUHA's Asset  
Safeguarding Policy

*Asset  
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## Asset Safeguarding Policy

**Policy:** Each department/service center head is responsible for safeguarding of all assets purchased for his or her department/service center and assisting with the physical inventory process. Physical security measures over assets should be established. Each department is also liable or subjected to internal and external audit verifications on a sample of capital assets.

**Scope:** Applies to all assets of SATHI

**Procedures:**

1. Management committee at central office is responsible to ensure & for implementing the necessary procedures for maintaining control over and the safeguarding of all assets purchased under all projects/programs of SATHI.
2. Departments/service centers should maintain their own database or spreadsheet of assets to track their locations and have serial numbers & or coding readily available.
3. Lock all laptops and small items in a secure area.
4. Ensure all doors are locked when rooms are not in use.

❖ **Theft of Capital Assets**

**Policy:** According to SATHI's Administrative policy, if any property has been stolen, the employee discovering the theft must report the theft to his/her supervisor immediately or within two-days (in maximum).

**Scope:** Applies to all assets of SATHI.

**Procedures:**

1. Employee must report the theft to his/her supervisor immediately or within two-days in maximum.
2. The supervisor must then notify the Management Committee immediately about the theft of property.
3. Management committee will file a FIR reporting the theft of property to local police station & provide a copy of police report to the executive board.
4. Management committee must notify the executive board of Investigations in writing within ten (10) days of being notified. The executive board itself will then investigate the theft, if necessary. If the investigation reveals a violation of criminal laws, the district attorney will be contacted for legal action.

### ❖ Relocation of Property

**Policy:** No assets should be transferred/relocated without the proper paperwork.

**Scope:** Applies to all assets of SATHI.

**Procedures:**

1. If for any reason, assets are removed from SATHI or SATHI facility, the department/service center or staff so doing **must** have an approval (verbal or written) from his or her supervisor, approved by the management committee by completing an Equipment Located off Form.
2. A copy of this approved form must be forwarded to the executive board within twenty-four hours.
3. Complete a Movable Equipment - Notice of Disposal/Change in Location Form when any SATHI asset is being transferred or relocated to another location or department/service center.

### ❖ Insurance of Asset (s)

**Policy:** All items or assets purchased under any project should be insured according to the policy of particular project donor and as per SATHI's insurance policy (if any).

**Scope:** Applies to all assets of SATHI purchased for project work.

**Procedures:**

1. Each capital & or small asset (Requiring insurance) purchased under any project should be insured with the financial support from particular donor agency or by the organization itself if the donor agency is not able to provide the required financial support & in case the organization is in a position to do so.
2. SATHI management committee is responsible for ensuring that all capital assets are insured at trustworthy insurance company & such insurance of assets is renewed every year & or as per requirement.

### ❖ Asset Hand-over & Take-over

**Policy:** In case of any hand-over & or take-over of assets arise under any project/s, then the management committee is responsible for the accomplishment of this hand-over & take-over process.

**Scope:** Applies to all hand/take-over process of SATHI.

**Procedures:**

1. All necessary processes including proper paperwork of hand-over & take-over of asset/s should be managed by both parties\* i.e. party handing-over the asset/s and party taking-over the asset/s.
2. In case of any asset being damaged while performing the process of hand-over & take-over, then in mutual understanding of both parties the repair & maintenance of such asset could be performed.

***\*By the term "Parties" we mean to refer "Organizations" or "Donor agency".***

**❖ Physical verification & Room inventory**

**Policy:** All items or assets purchased under any project should be physically verified according to the SATHI's Administrative policy and Room Inventory of such asset/s should be maintained.

**Scope:** Applies to all assets of SATHI.

**Procedures:**

1. Physical verification of all assets of SATHI should be carried-out at least once a year (According to SATHI's Administrative policy).
2. Room inventory of each & all asset/s of SATHI should be maintained & updated accordingly and coding of such assets should also be performed. The responsibility of maintaining this procedure of room inventory & coding of asset/s falls under the duty of Finance & Administrative Officer (FAO).

**❖ Surplus Property**

**Policy:** Any item damaged beyond repair or no longer in use should be surplus.

**NOTE:** A surplus asset is normally moved on Mondays of each week.

**Scope:** Applies to all assets of SATHI.

**Procedures:**

1. Complete a Movable Equipment - Notice of Disposal/Change in Location Form when any SATHI asset is surplus.
2. Notify all surplus requests to the management committee.
3. Contact central office to obtain date scheduled for surplus pick-up two days after notifying the request.
4. Surplus all computer equipment separately.