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Equipment and Furnishings Asset Management Policy

Office of Administrative Responsibility:	Supply Management Services Engineering and Operations (Planning and Project Delivery)
Office of Accountability:	Office of the Vice-President (University Services, Operations and Finance)
Approving Authority:	Vice-President (University Services, Operations and Finance)

Purpose

Equipment and Furnishings Assets purchased from university funds (both unrestricted and restricted funds) are the property of the university unless otherwise stated by granting agency, sponsor and/or donor terms and conditions. The university is responsible for the Effective and Efficient Stewardship of Assets whether located on University Premises or Non-University Premises.

The Office of Administrative Responsibility is responsible for the overall coordination of policies, procedures and processes, and provides guidance to assist Faculties and Units in the effective and efficient stewardship of assets.

Deans, Chairs and Directors are responsible for ensuring the appropriate acquisition planning, procurement and ongoing effective and efficient stewardship of assets, including safeguarding, utilization, maintenance and disposal.

For other asset management policies please refer to the *Museums and Collections Policy* and the *Space Management Policy*.

The purpose of this policy is to ensure the university maintains and enhances the appropriate asset management environment and:

- complies with applicable legislation, University of Alberta policies and procedures, and sponsor and/or donor terms and conditions;

- maintains the appropriate registration systems and internal controls;
- strategically plans for asset requirements, maintenance and replacement;
- ensures effective and efficient asset utilization; and
- ensures appropriate equipment retirement and disposal.

Definitions

The attached definitions table outlines the terms used in this policy document and any specific rules of interpretation that apply.

Scope

Compliance with this university policy extends to all academic, support and excluded staff, Postdoctoral Scholars, and academic colleagues as outlined and defined in the *Recruitment Policy*; undergraduate and graduate students and post-graduate learners; emeriti; and members of the Board of Governors.

Policy Statement

The university will effectively manage and safeguard assets as follows:

1. Assets can only be used for university business purposes. However, for items purchased through the Professional Expense Reimbursement Program (PER), the Canada Revenue Agency (CRA) allows up to 10% personal use. Refer to the *Professional Expense Reimbursement Program* link below.

2. Units must safeguard all university assets from theft, misuse, waste, abuse and loss.

3. Units will ensure the effective and efficient stewardship of university assets.

4. Moveable Equipment Assets that have an acquisition value of $5,000 or more (before discounts and promotions) will be tagged and tracked through the PeopleSoft Asset Management Registry. This includes equipment acquired through purchase, donation or transfer, and Fabricated Equipment where the aggregate cost of components is $5,000 or more. Equipment assets with an acquisition value less than $5,000 will be tagged and tracked if they are defined as Desirable by the unit (see *Equipment Asset Registry and Tracking Procedure*).

    a. Units may choose to track any other items that have a lower dollar acquisition value.

    b. Units are not required to track furniture. All furniture is the property of the university (except for that purchased by, and stipulated by, a sponsor agreement), not of the individual unit that made the purchase. With the exception of furniture purchased through a sponsor agreement, disposal of furniture, except for gifts to departing staff or donations to registered charities, is at the discretion of Facilities and Operations.

5. Units are required to provide details of tagged equipment to SMS Equipment Services, who will then update the PeopleSoft Asset Management Registry (see *Equipment Asset Registry and*

Tracking Procedure). As per that procedure, units are also required to perform an annual review/update of their tagged equipment assets. SMS performs spot audits of the Registry.

6. The acceptance and/or disposal of university assets must comply with university procedures.

7. Direct sales to staff are allowed in specific situations. Refer to *Equipment Asset Disposal Procedure*, and *Items Acquired through Professional Expense Reimbursement Program*.

8. Some equipment assets may be loaned to other educational institutions for a short term only. The borrower will be responsible for any loss, damage or repair to the loaned equipment under their care, custody and control and must arrange for the proper insurance. In these instances, both institutions must sign an Equipment Asset Loan Form – equipment Loan FROM the University of Alberta.

9. Some equipment assets may be loaned to the University of Alberta for a short term only. The university unit borrowing the equipment will be responsible for any loss, damage or repair to the loaned equipment under their care, custody and control and must arrange for the proper insurance through Risk Management Services. In these instances, both institutions must sign an Equipment Asset Loan Form – Equipment Loan TO the University of Alberta.

10. This policy does not apply to Consumables.

11. The Space Management Office must authorize prior to reconfiguring space, including the installation of modular office systems.

Definitions Table

Any definitions listed here apply to this policy document only with no implied or intended institution-wide use. For clarity, defined terms listed here include grammatical variations thereof.	
Acquisition Value	The original purchase cost of an equipment asset, before discounts or promotions (e.g. “free” or bonus items are valued at non-promotional or discounted price) or the value assigned to an equipment asset acquired through either an in-kind contribution or a transfer from an external or internal unit. Required for insurance purposes.
Consumables	Goods that can be eaten, drank or used up, such as foods, beverages and fuels.
Desirable Equipment	Moveable Equipment Assets with an acquisition value of less than $5,000 that are at a higher risk of loss, are of a sensitive nature, or have internal control concerns. Examples include equipment purchased with Professional Expense Reimbursement funds, firearms, equipment in locations shared with other institutions/agencies, in student labs or offsite/research locations, leased equipment, or equipment that is required to be tracked by a granting agency.

Effective and Efficient Stewardship of Assets	Units are entrusted to ensure: ○ Appropriate and timely planning occurs at the acquisition, disposal and replacement stages. ○ Equipment is used effectively and for university purposes. ○ Appropriate and timely maintenance is performed.
Equipment Assets	Items acquired by the university including, but not limited to, scientific and lab equipment, information technology (IT) equipment, miscellaneous equipment, vehicles and items purchased through Professional Expense Reimbursement (PER). This procedure does not include Museums and Collections assets.
Fabricated Equipment	An asset created by assembling a number of components (manufactured or custom made) to produce a specialized piece of equipment that meets unique research or other specifications.
Furnishings Assets	Items acquired by the university including, but not limited to, workstations, file cabinets, bookcases, classroom tables/podiums, soft seating (lounge seating), and lounge tables.
Moveable Equipment Assets	Assets that are either not affixed to a building, or are fixed to a building but not permanently affixed so that the asset can be removed without costly or extensive alterations or repairs to the building, and the asset can be used after removal.
Non-University Premises	Any location outside of University Premises in which university-owned equipment is found. This can include, but is not limited to, private residences, conference sites, non-university research sites, hospitals, Alberta Health Services properties and leased properties.
PeopleSoft Asset Management Registry	The electronic registry used to record details of assets in order to facilitate physical control and security, and to provide information for disposal, replacement and insurance purposes. Units are not required to track furnishings.
University Premises	All university land and buildings. This includes, but is not limited to, any of the university campuses, farmland and research sites.

Parent Policy Suite

- Equipment and Furnishings Asset Management Policy
- Equipment Asset Disposal and Retirement Procedure
- Equipment Asset Transfer Procedure

- Equipment Registration and Tracking Procedure
- Furniture Repair Procedure

Related Policy Documents

- Museums and Collections Policy
- Space Management Policy

Related Links

- Furnishing Guidelines and Information
- Equipment Asset Loan Form – Equipment Loan FROM the University of Alberta
- Equipment Asset Loan Form – Equipment Loan TO the University of Alberta
- Professional Expense Reimbursement - University of Alberta

History

- February 7, 2011 Approved.
- January 20, 2020 Editorial amendment.
- December 12, 2025 Editorial amendment. Formatting and links.

For questions surrounding policy document interpretation or implementation, please contact the Office of Administrative Responsibility.

Contact for questions about this policy: equipment.services@ualberta.ca or SMS Dispatcher 780-492-4122

The official version of this document may be obtained from https://www.ualberta.ca/policies-procedures/index.html