



UNIVERSITY
OF TASMANIA

ASSET MANAGEMENT SERVICES

ASSET LOANS POLICY

PRINCIPLE STATEMENT

The loan of equipment to other Budget Centres, members of staff or other persons or institutions should only be for University purposes and must be approved by the Head of School or Section, or an Authorised Officer.

All loans must be appropriately recorded in an Asset Loan Register, which must be maintained by each Budget Centre. For long term loans (greater than 6 months), the Asset & Property Officer is required to be advised, for the updating of the Asset Register.

PROCEDURE

For any loan the Budget Centre must complete the Asset Loan Register. A proforma register is available from the Asset Management Services website.

http://www.utas.edu.au/dept/ams/Forms/loans_reg.pdf and further information is available at the link : http://www.utas.edu.au/dept/ams/Documents/Asset_Loans.pdf

The completion of the loan register is the responsibility of the Budget Centre. Heads' of School or Sections must assign responsibility for the loan register to an appropriate member of staff. The register should be held by the Budget Centre and be available for inspection by the University's internal and external auditors at any time.

Loans must be approved and recorded prior to any physical movement of loaned items away from the usual Budget Centre or Section location. Only members of staff who hold relevant financial delegation may give approval for a loan. Upon return of the asset, the register must be noted accordingly.

All borrowers will be fully responsible for the asset whilst it is under their control and they will return the asset in a satisfactory and working condition. In the event of loss or damage to the asset, they may be liable for the replacement/repair of the borrowed asset if they are negligent in securing or operating the asset.

FURTHER INFORMATION

Further information regarding this policy is available from the Asset & Property Officer on 6324 3605. Related asset policies are available from the Asset Management Services website at <http://www.utas.edu.au/dept/ams/policies.htm>.

Version Control Section

Author

Responsibility

Approved

Date Last Amended

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