



Archery Victoria			
Title:	Policy and Procedures Manual		
Subject:	Asset Disposal Policy		
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## 0401. Asset Disposal Policy

Relevant Archery Australia Policy	Number 1062	Asset Disposal Policy
This policy supports the guidelines and rules stipulated within the Archery Australia policy. Should there be a discrepancy between the policies the Archery Australia policy shall take precedence.		

### 1. Policy Background

This policy outlines the process to be used by Archery Victoria whenever it is determined by the Archery Victoria Board that any of its assets are to be sold or disposed of.

### 2. Asset Disposal

2.1. The following questions should be asked about the item to determine whether the item should be sold or disposed of.

- 2.1.1. Has the asset any value on the books – i.e. is the asset fully depreciated?
- 2.1.2. Is the asset surplus to both present and foreseeable operational needs?

2.2. If the answer to the questions at 2.1 is yes, and the item is believed to have a value of **under \$1,000**, then the Board may dispose of the asset via the method below.

- 2.2.1 The sale is to be advertised at a given price and then sold to the first person wishing to purchase the item.
- 2.2.2. If accepted, sale as is, freight and insurance at purchaser's cost.
- 2.3.2 Payment shall be made in full prior to goods being sent - including freight and insurance.
- 2.3.3 The asset is to be recorded as sold in the Archery Victoria Assets Register as applicable. Details of the Board approval for sale and details of the sale itself are to be recorded against the item in the register.

2.3. If the answer to the questions at 2.1 is yes, and the item is believed to have a value of **over \$1,000** then the Board may dispose of the asset via the method below.

- 2.3.1 Advertise to all current Archery Victoria Member Clubs of the sale of the item by tender.
- 2.3.2 Highest valid tender after the closing date is offered purchase.
- 2.3.3 If accepted, sale as is, freight and insurance at purchaser's cost.
- 2.3.4 Payment shall be made in full prior to goods being sent – including freight and insurance.
- 2.3.5 If the highest tender declines, then the item is offered to the next highest tender.

2.3.6 The asset is to be recorded as sold in the Archery Victoria Assets Register as applicable. Details of the Board approval for sale and details of the sale itself are to be recorded against the item in the register.

2.4. The decision of the Board shall be final regarding any disposals and no discussion shall be entered into.

2.5. Board decisions in relation to disposal of assets should be recorded in the minutes of the meeting at which approval was given for disposal.

### **3. Dissolution**

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In the event of the winding up of Archery Victoria Incorporated all assets shall be disposed of in accordance with the Incorporation Act and Archery Victoria Constitution that are in force at the time of the winding up.