

## **By-Law No 3- Association Assets**

### **Preamble**

A part of good governance the Association shall maintain a register of assets acquired or purchased by the Association

### **Asset Recording and Management**

The assets register shall be maintained by the Secretary in such form and manner as approved by the Management Committee.

The register should record the following information: -

1. Type and Description (Make, Model, Serial Number, Expiry date etc.)
2. Quantity acquired
3. Value of the Asset
4. Where the Asset is located
5. Date Acquired
6. Disposal Date and reason for disposal

Code Legend for disposal of Assets shall be:

1. BER – Beyond Economical Repair
2. LOD – Lost or Destroyed
3. MOS – Missing or Stolen

***This by law was approved by the Association on the 14<sup>th</sup> November 2022***