

Asset Management Policy

DEVI Sansthan, Lucknow

1. Purpose

The purpose of this Asset Management Policy is to establish a structured framework for the acquisition, utilization, maintenance, and disposal of assets owned by DEVI Sansthan. This policy ensures that the organization manages its assets efficiently, transparently, and sustainably while supporting its mission and objectives.

2. Scope

This policy applies to all tangible and intangible assets owned, leased, or managed by DEVI Sansthan. It includes buildings, equipment, technology, intellectual property, and any other resources essential for the organization's operations. It is applicable to all employees, board members, volunteers, and external stakeholders involved in asset management.

3. Asset Categories

3.1 Tangible Assets

- Land, buildings, and office spaces
- Vehicles and transportation equipment
- IT equipment (computers, servers, printers, etc.)
- Furniture, fixtures, and office supplies
- Training materials and educational resources
- Machinery and equipment used for program execution

3.2 Intangible Assets

- Intellectual property (trademarks, copyrights, patents, and software licenses)
- Digital assets (databases, research reports, publications, and multimedia content)
- Confidential information related to donors, beneficiaries, and organizational operations

4. Asset Acquisition & Procurement

- Assets will be acquired based on necessity, cost-effectiveness, and long-term utility.
- The procurement process must ensure transparency, competitive bidding, and vendor evaluation.



- Asset purchases above a predefined financial threshold require approval from the Board of Directors.
- Donations of assets will be recorded and utilized as per donor agreements and organizational needs.
- Ethical and environmentally responsible purchasing practices will be adopted.

5. Asset Utilization & Maintenance

- Assets must be used solely for organizational purposes and not for personal use.
- Employees are accountable for handling and safeguarding assets assigned to them.
- A preventive maintenance schedule will be maintained to maximize asset life and minimize operational disruptions.
- IT equipment and software will be regularly updated, and cybersecurity measures will be implemented to protect digital assets.
- Physical assets will be stored and handled in a manner that reduces risks of loss, damage, or theft.

6. Asset Tracking & Documentation

- An **Asset Register** will be maintained, detailing asset descriptions, purchase dates, locations, assigned personnel, and depreciation values.
- Periodic **physical verification** of assets will be conducted to ensure accountability and identify discrepancies.
- Asset records will be reviewed and updated annually to reflect current status and ownership.
- Any lost, stolen, or damaged assets must be reported immediately to the Asset Management Committee.

7. Asset Disposal & Retirement

- Assets that are obsolete, beyond repair, or no longer required will be assessed for responsible disposal.
- Disposal methods may include donation, resale, recycling, or scrapping, with priority given to sustainability and ethical considerations.
- Board approval is required for asset disposal above a set financial threshold.
- A disposal report must be documented, specifying the method, recipient (if applicable), and reason for asset retirement.

8. Risk Management & Security Measures

- All high-value assets will be **insured** against risks such as theft, fire, and damage where applicable.



- Digital assets will be protected through **regular data backups, restricted access, and cybersecurity protocols.**
- Physical security measures such as surveillance, restricted access, and secure storage will be implemented for high-value assets.
- Employees handling sensitive assets must adhere to confidentiality and data protection guidelines.

9. Roles & Responsibilities

- **Board of Directors:** Provides oversight and ensures compliance with asset management policies.
- **Asset Management Committee:** Monitors asset usage, maintains records, and recommends procurement and disposal actions.
- **Finance & Administration Team:** Ensures accurate financial tracking and reporting of assets.
- **Employees & Volunteers:** Are responsible for the proper use and care of assigned assets.

10. Policy Compliance & Review

- All employees and stakeholders must comply with this policy to ensure responsible asset management.
- Any misuse, loss, or damage of assets must be reported immediately to the Asset Management Committee.
- Non-compliance may result in disciplinary action or legal consequences, depending on the severity of the breach.
- This policy will be reviewed every two years or as required to align with best practices, legal requirements, and organizational needs.

Approved by: Governing Board of DEVI Sansthan



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DEVI Sansthan

