

Guidance on Sale of Surplus Assets to Staff

Refer to the [Assets Procedure](#), Section (9) Asset Disposals – Sale of Surplus Assets to Staff. **All sales of fixed assets must be approved by the CFO.**

Process and Considerations

Is item surplus to requirements?

The key consideration is whether the asset is surplus to requirements. If another staff member will be employed and an asset i.e. computer, is needed for that staff member, then the asset is not surplus to requirements. The asset, i.e. computer, may be of use to another staff member, department or the desktop support team, as new items are taking some time to source. Page 2 of 3

Sale Price

Items should be sold to a staff member at Current Market Value. As per the [Assets Procedure](#) the University must receive the market value for an asset.

For the current market value of computer items, email askotago.it@otago.ac.nz with the following information:

- Asset Number
- Make
- Model
- Year purchased:
- Other details if available (Ram, Hard Drive Size, CPU Speed, Screen Size)
- Condition notes: *Only required if there is more than general wear and tear for a device of that age. Dents, scratches on the screen etc).*
- Serial Number

For other items, check sites such as trade me to see what similar items are selling for. The average of three is a good indicator of current market value.

Sale of Computers to Staff

Before selling a computer item all data and all software must be removed. The University has software licencing agreements for business use only, and we must ensure that these agreements are not breached.

Computer items should be sent to the ITS e-waste service for removal of data and software (this should not be done locally). Information regarding the e-waste process can be found on the ITS webpage [Equipment Recycling and Disposal](#).

Sale of Motor Vehicles to Staff

Motor vehicle assets, including trailers, may not be sold or gifted directly to staff. All items must be sold via auction through Turners Cars. If staff wish to purchase a vehicle, they can only do so through Turners' auction process.

CFO Approval

Email the following to the cfo@otago.ac.nz

- Statement from the Cost Centre Manager that item is surplus to university needs
- Supporting information to show how sale price was calculated
- Confirmation that all data and software has been wiped from computer item

Once CFO has approved the sale of the asset, a [Fixed Asset Disposal Form](#) must be completed and approved by a VCAG member.

All documents including the CFO approval must be kept with the Fixed Asset disposal form and forwarded to fsd.assets@otago.ac.nz once completed.