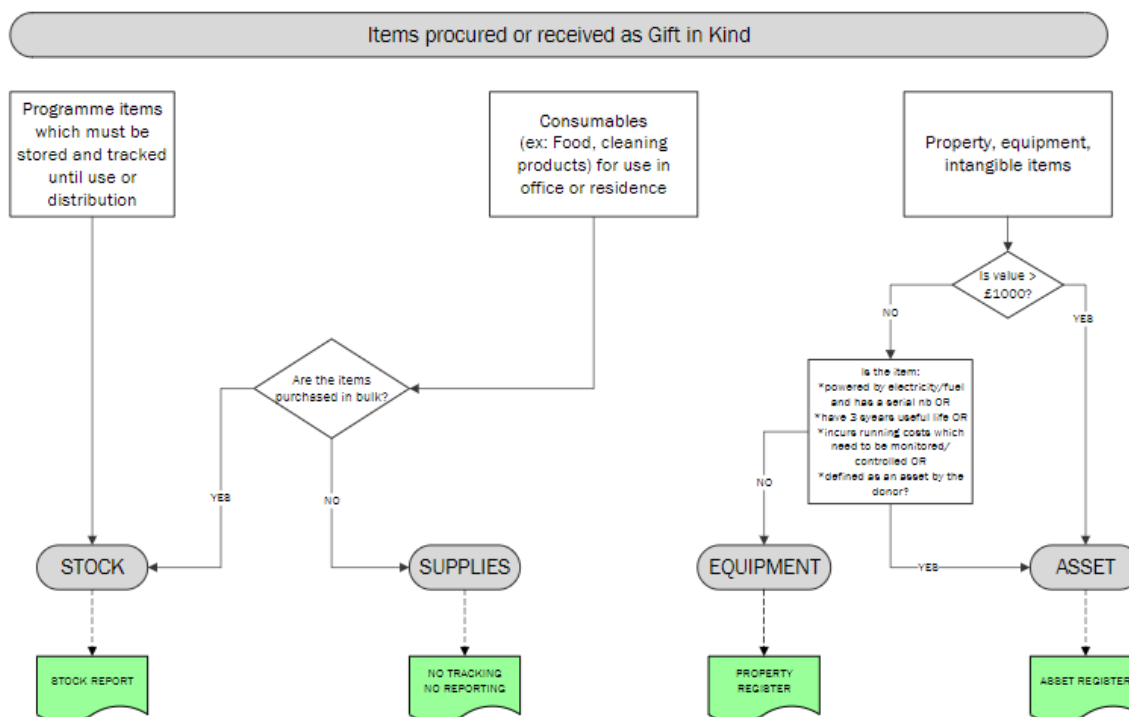


4.2 Definition of an asset



The below table defines the BRC's understanding of assets. Different partners may have different definitions (especially around the minimum value or useful life of an item), which will be stated in their own logistics or financial procedures.

	Stock	Office supplies	Equipment	Assets
Definition	Consumable items that are tracked and stored until use or distribution	Temporary or disposable consumables, food or cleaning products required on a day-to-day basis, for use in the office or residence	< £1,000 Not powered by electricity No running costs Not defined as asset by donor	> £1'000 or > 3 years useful life or Powered by electricity or Incurs running costs or Defined as asset by donor
Examples	Programme supplies for direct distribution Office supplies for distribution to beneficiaries, partners Vehicle spare parts, fuel	Stationary Office cleaning materials Food for office consumption	Furniture Housing equipment Household items	Owned property Vehicles Comms equipment IT hardware Large household appliances
Reporting requirements	Stock report	None	Property register	Asset register
Storage location	Warehouse	In the office	In use or in store room*	In use or in store room*

*The storeroom is typically a small room in the office where a small stock of office supplies is kept.

Asset management requirements are defined in the **GAD**, together with any other specific requirements, whether they come from BRC or from a donor (Section 6 in the standard GAD). Where it has been agreed that the partner will use their own asset management procedure, this requires prior approval and must be mentioned in the GAD.

One person from either logistics or finance must have operational responsibility for asset management, delegated from a country or programme manager. However, efforts to ensure compliant asset management will vary between projects and must be carefully allocated, as it might exceed existing staff's capacity.

In large, multi-site operations, **an asset manager should be hired** to ensure compliant asset management. The task of asset management can be part of an existing role, such as logistics officer or finance officer, or could exist as a standalone role (asset manager)

In certain operations, assets may be managed at a programme or project level, but it is recommended that someone is allocated the task of centralising asset management (see above RACI matrix for reference).