

Classification: Financial Administration Department

Approving Authority: President

Responsible Authority: Vice President of Administration & Finance,
Financial Administration Department

Implementing Authority: Research Equipment Committee

Effective Date: May 2025

Review: April 2028

Research Equipment Financial Management - Policy & Procedures

1.0 Purpose

- 1.1 This policy aims to oversee the acquisition, usage, upkeep, and disposal of research equipment, ensuring it is managed efficiently, used appropriately, and maintained adequately to support the university's research needs.

2.0 Scope

- 2.1 This policy is applicable to all research equipment acquired through purchase, lease, or other means by the university, regardless of funding source, and extends to all university personnel and students who utilize or manage this equipment.

3.0 Definitions

- 3.1 Equipment register - a comprehensive record of all research equipment owned or leased by the university, detailing the equipment, acquisition date, cost, location, responsible person, and funding source.
- 3.2 Research equipment - tangible assets used for conducting research, such as scientific instruments, computers, machinery, and similar items.

4.0 Policy

- 4.1 This policy is based on principles of efficient resource management, effective risk management, accountability, and adherence to relevant laws, regulations, and depreciation methods.
- 4.2 All research equipment must be documented in the equipment register, including details such as acquisition date, cost, location, person responsible, and funding source.
- 4.3 Research equipment usage must align with the manufacturer's instructions, safety guidelines, and any applicable legal or regulatory requirements.
- 4.4 Regular maintenance should be carried out on research equipment to ensure its continued functionality and longevity.
- 4.5 Disposal of research equipment should be conducted in an environmentally responsible manner, considering its residual value and any secure disposal requirements.
- 4.6 When an asset is no longer beneficial or is outdated, it should be disposed of with approval from at least two relevant parties.

5.0 Procedures

- 5.1 The Director of the Financial Administration Department (FAD), under the supervision of the Research Equipment Committee, is responsible for implementing these procedures.
- 5.2 Prior to acquiring research equipment, the need for the equipment must be justified, and approval must be obtained from the appropriate authority.
- 5.3 Research equipment should be procured in accordance with the university's procurement policy.
- 5.4 Once acquired, research equipment must be recorded in the equipment register.
- 5.5 Research equipment must be used and maintained in compliance with the manufacturer's instructions and safety guidelines.
- 5.6 When research equipment is no longer useful or needed, it should be disposed of following the university's Disposal of Assets Policy.

Related Policies and Documents

Procurement Policy

Disposal of Assets Policy