



Altona Miniature Railway			
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Asset Disposal Policy

Introduction

The purpose of this policy is to outline the process to be used by Altona Miniature Railway whenever it is determined by the AMR Committee that any of its assets are to be sold or disposed of.

This policy may be varied from time to time as the current Committee of AMR sees fit.

Scope

This policy applies to any asset owned and to be disposed of by Altona Miniature Railway

Policy

The following questions should be asked about the item to determine whether the item should be sold or disposed of.

Has the asset any value on the books – i.e. is the asset fully depreciated?
Is the asset surplus to both present and foreseeable operational needs?

If the answers to the above questions are yes, then the Committee may dispose of the asset via the methods below – direct sale;

Value Under \$1000 – Direct Sale;

- The sale item is to be advertised to all current Altona Miniature Railway Members at the given sale price.
- It will then be sold to the first person wishing to purchase the item.
- If accepted, sale as is, freight and insurance is at purchaser's cost.
- Payment shall be made in full prior to goods being sent - including freight and insurance.
- If the first person declines, then the item is offered to the next received person.
- The asset is to be recorded as sold in the Altona Miniature Railway Assets Register as applicable.
- Details of the Committee approval for sale and details of the sale itself are to be recorded against the item in the register.

Value Over \$1,000 - Tender;

- Advertise to all current Altona Miniature Railway Members of the sale of the item by tender, its closure date and minimum price – if committee set.
- Highest valid tender after the closing date is offered purchase.
- If accepted, sale as is, freight and insurance is at purchaser's cost.
- Payment shall be made in full prior to goods being sent - including freight and insurance.
- If the highest tender declines, then the item is offered to the next highest tender.
- The asset is to be recorded as sold in the Altona Miniature Railway Assets Register as applicable.
- Details of the Committee approval for sale and details of the sale itself are to be recorded against the item in the register.

If Unsuccessful

If the two above processes do not see the disposal of an item to Committee may dispose of the asset via the methods below –

- Sell the item via a public tender
- Sell the item via a website – e.g. SMEX, Facebook, Gum Tree
- Physical dispose of the item

The decision of the Committee shall be final regarding any disposals and no discussion shall be entered into.

Committee decisions in relation to disposal of assets should be recorded in the minutes of the meeting at which approval was given for disposal.

Conflict of Interest

In line with Altona Miniature Railway's conflict of interest policy, a Committee Member wishing to purchase an item must register their conflict of interest with the Secretary and excuse themselves from any decision relating to the approval for disposal or reviewing offers.

Dissolution

In the event of the winding up of Altona Miniature Railway Incorporated, all assets shall be disposed of in accordance with the Incorporation Act and Altona Miniature Railway Constitution that are in force at the time of the winding up.