



OFFER TO PURCHASE
Finpol - 036

I, _____,

of the Division/Department/in Private capacity _____,

hereby wish to submit an offer for the purchase of the equipment/tools/waste material stated below.

Description:

Amount offered: R _____

SIGNATURE	DATE	TEL.(W)	TEL.(H)
_____	_____	_____	_____

Residential or postal address of private offeror: _____

FOR OFFICE USE ONLY

It is recommended/not recommended that the above offer be accepted.

Asset number/No asset number										
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Valuation according to Asset Department

Book value										
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R										

Valuation according to Asset Department										
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R										

Amount finally agreed on										
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R										

The amount of the offer is regarded as reasonable.
The goods have been written off in the prescribed manner.

_____	_____
HEAD OF ASSET DEPARTMENT	DATE

APPROVED/REJECTED

_____	_____
DIRECTOR OF FINANCIAL CONTROL	DATE

POLICY ON ASSETS - DISPOSAL

This policy and its rules, guidelines and procedures replace all previous policy and/or circulars on assets - disposal.

1. POLICY ON ASSETS - DISPOSAL

It is the policy of the Tshwane University of Technology (TUT) that redundant, obsolete damaged assets are disposed of in the most effective and efficient manner possible.

2. DEFINITIONS

- 2.1 Purchase price - The price that was paid on acquisition of the asset.
- 2.2 Selling price - The highest possible price paid during selling of asset.

3. RULES

- 3.1 The final responsibility concerning the disposal of capital items rests with the authorised person.
- 3.2 Goods and capital items may only be disposed of under the following conditions:
 - 3.2.1 Theft
 - 3.2.2 Technically old and unusable
 - 3.2.3 Outdated and not applicable
 - 3.2.4 Beyond repair and beyond economic repair
 - 3.2.5 Offered as a trade in on new equipment
- 3.3 No assets or stock may be offered for sale before being disposed of in the prescribed way.
- 3.4 All requests for disposal must be sent to the authorised person on the prescribed form (F95), together with the necessary motivation and proof for the redistribution or disposal thereof.
- 3.5 Redistribution of furniture and equipment takes place strictly in accordance with the principle of first in, first out.
- 3.6 Non-re-usable capital items will be disposed of in the prescribed way and will be offered for sale by tender/auction as soon as possible.
- 3.7 The funds obtained shall be allocated to the income account.
- 3.8 Assets to be disposed of shall be sold on an auction if the possibility exists that people are interested in the purchase thereof and that good prices can be earned at the auction.
- 3.9 When assets, like computers, cellular phones, etc. become available, preference shall be given to the user of such an item to put in an acceptable price for the purchase thereof.
- 3.10 Offers shall be evaluated by the authorised person who shall advise the Chief Financial Officer on the acceptance of the offer or not.
- 3.11 The acceptable price for the sale of an asset shall be determined by the calculation of 20% of the purchase price. If such an asset's purchase price is not yet fully depreciated, the remainder of the depreciation shall be added to the 20% to constitute the final selling price.
- 3.12 The asset register must be updated when assets are sold or disposed of by any other means.

4. PROCEDURE

- 4.1 If capital items must be disposed of, form F95 must be completed, in duplicate, and forwarded to the authorised person.
- 4.2 A complete motivation must be given for the disposal on the "Application for the disposal of university assets/stock" (F95).
- 4.3 The recommendation must be completed and signed by the head of the department or chief director/registrar of the directorate.
- 4.4 The authorised person will, on receipt of the application, visit the storage location of the goods in order to confirm the condition of the goods.
- 4.5 The authorised person will make the necessary recommendations with regards to the disposal thereof to the Chief Financial Officer.
- 4.6 After the approval of the Chief Financial Officer, redistribution, trade-in or sale will take place.

5. FORMS

- 5.1 F95 - Application for disposal of university assets/stock
- 5.2 AA11 - Offer to purchase