



"TOGETHER WE ACHIEVE"

MUKONO HAND IN HAND UGANDA

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Mukono Central Div, Ggulu Ward, Agip Zone, Mulyati Rd
P.O.Box 151852, Mukono-Uganda

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ASSET AND INVENTORY MANAGEMENT POLICY

Version: 1.0

Effective Date: DEC 2025

1. Purpose

The purpose of this policy is to ensure that all **organizational assets and inventory** are properly accounted for, safeguarded, maintained, and used efficiently to support the operations, projects, and programmes of Mukono Hand In Hand Uganda.

2. Scope

This policy applies to:

- All staff and volunteers responsible for handling or managing assets and inventory.
- All assets, whether purchased, donated, or transferred, including movable, immovable, capital, and consumable items.
- All organizational sites, including schools, offices, guesthouses, farm projects, and project centers.

3. Definitions

- **Assets:** Items of value owned or controlled by the organization, including buildings, vehicles, computers, furniture, and equipment.
- **Inventory:** Consumable items used for operations or projects, such as teaching materials, cleaning supplies, farm inputs, drugs, and food supplements.
- **Capital Assets:** Assets with a useful life exceeding one year and a unit cost above the set threshold (UGX 500,000).

4. Principles

- **Accountability:** All assets and inventory must be recorded and tracked.
- **Transparency:** Acquisition, usage, transfer, and disposal processes are fully documented.
- **Safeguarding:** Assets and inventory must be protected against theft, loss, or misuse.
- **Efficiency:** Resources are used effectively to support organizational goals.
- **Compliance:** All procedures comply with national regulations and donor requirements.

5. Asset Acquisition

- All acquisitions must be **budgeted, approved, and documented.**
- Capital assets require approval by the **Finance Manager and Executive Director.**
- Each asset is assigned a **unique identification number** for tracking.



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6. Asset Registration and Inventory Tracking

- An **Asset Register** is maintained and updated with:
 - Asset name, description, and code
 - Date of acquisition and cost
 - Location and custodian
 - Useful life and depreciation (if applicable)
- Consumable inventory is tracked in **Inventory Logs** with regular updates for receipts, usage, and stock levels.

7. Asset Custody and Responsibility

- Each asset has an **assigned custodian** responsible for its safekeeping and proper use.
- Custodians must conduct **regular inspections** and report any damage, loss, or theft immediately.

8. Asset Maintenance

- Assets are maintained according to manufacturer instructions or organizational maintenance schedules.
- Maintenance expenses are recorded and monitored for cost-effectiveness (codes 6060 – Maintenance, 6200 – Computer Repairs).

9. Asset Transfer and Disposal

- Any transfer of assets between departments or projects must be **documented and approved**.
- Assets that are obsolete, damaged beyond repair, or no longer needed are **disposed of following Board approval**, with records kept for audit purposes.

10. Physical Verification and Audits

- Physical verification of assets and inventory is conducted **annually**.
- Discrepancies are investigated and reported to management.
- External auditors review asset and inventory records during annual audits.



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11. Reporting

- Regular asset and inventory reports are prepared monthly or quarterly.
- Reports include asset additions, disposals, transfers, stock levels, and maintenance activities.
- Findings are submitted to the **Finance Manager, Executive Director, and Board** for oversight.

12. Security Measures

- Assets are secured using **locks, safes, fencing, and alarm systems** as appropriate.
- High-value assets (vehicles, computers, farm equipment) have restricted access and dual custody where feasible.
- Theft or loss must be reported immediately to management and local authorities.

13. Staff Training and Awareness

- Staff responsible for assets and inventory receive **regular training** on proper management, documentation, and security.
- Awareness programs ensure all staff understand their role in safeguarding organizational resources.

14. Policy Review

- This policy is reviewed **annually** or when organizational, regulatory, or donor requirements change.

Appendices

- Appendix A: Asset Register Template
- Appendix B: Inventory Log Template
- Appendix C: Asset Transfer Form
- Appendix D: Asset Disposal Form





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Asset Disposal Form

Form Reference No. : _____

Date of Disposal : _____

1. Asset Details

Field	Description
Asset ID / Code	
Asset Name	
Description	
Date of Acquisition	
Original Cost (UGX)	
Location / Department	
Custodian / Responsible Staff	

2. Reason for Disposal

(Select one or describe)

- Obsolete / No longer needed
- Damaged beyond repair
- Lost / Stolen
- Donated / Transferred
- Other:

3. Method of Disposal

(Select one)

- Sold (Specify buyer & amount: _____)
- Scrapped / Recycled
- Donated (Specify recipient: _____)
- Other:



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4. Approval for Disposal

Position	Name	Signature	Date
Department Head			
Finance Manager			
Executive Director / Board			

5. Additional Notes / Comments

Instructions:

1. Complete all fields accurately.
2. Attach supporting documents (photos, maintenance records, quotations if sold, etc.).
3. Submit to the Finance Manager for recording in the Asset Register and donor reporting.

