

Bethel Business Committee

Policy and Procedure #24

February 2009, Revised March 18, 2019

Disposition of Surplus Assets

Purpose: The purpose of this procedure/ policy is to provide governance to the disposal of assets surplus to the chapel's needs.

Policy:

It is the responsibility of the Business Committee to arrange for the disposition of assets surplus to the chapel's needs.

Procedure:

1. When any asset belonging to the chapel becomes surplus, the ministry leader involved is to so notify a member of the Business Committee.
2. The Business Committee member will bring the matter to the attention of the Committee.
3. The Committee will ascertain if the asset has value to other ministries in the chapel and if not, it will arrange to dispose the asset.
4. If the asset being disposed is sold, no receipt for a charitable donation can be given (since goods are being exchanged for money, the transaction is a sale, not a donation).
5. Money received from any sale of surplus assets is to be deposited in the Chapel's General Funds unless the Business Committee directs otherwise.