

# AGA KHAN UNIVERSITY

## Guidelines, Policies and Procedures

<b>Policy Name</b>	Fixed Assets Policy
<b>Policy Number</b>	AKU-K/FIN/PL - 005
<b>Approved by</b>	Chief Financial Officer
<b>Date of Approval</b>	4th November 2022
<b>Contact Office</b>	Office of the University Registrar

### 1. **Purpose:**

- 1.1. The purpose of this policy is to define measurement and recognition criteria for fixed assets, classes of fixed assets, depreciation policy with respect to fixed assets and policies and procedure of recording, controlling and safeguarding all the fixed assets of the institution including fixed assets received as donation/grant in aid in accordance with the requirement of International Financial Reporting Standard.

### 2. **Scope:**

- 2.1. The policy is applicable to all units of The Aga Khan University Kenya (AKU-K). The word AKU-K is herein referred to as the "Institution".

### 3. **Responsibility:**

- 3.1. All the heads of the departments/entities are responsible to adhere to this policy related to Fixed Assets of their area and entity. Whereas Fixed Assets Section of Finance Department is responsible to ensure that all the relevant person adhere to this policy.

### 4. **Terms and Definitions:**

- 4.1. **"Fixed Assets"** Those assets which directly or indirectly contribute towards the operation of the institution, are not held for the purposes resale and have a life of more than one year are termed as fixed assets. The example of fixed assets includes land, buildings, equipment, vehicles, furniture, computer etc. For an asset to qualify as fixed assets, it must satisfy the following conditions:
  - 4.1.1. **Economic Useful Life:** The useful life of an asset must be more than one year. Acquisition of fixed assets is intended to benefit the current as well as future periods.
  - 4.1.2. **Value:** Purchase cost or initial cost of the fixed assets must be equal to Kshs 28,500.
  - 4.1.3. **Tangible Assets:** Must have physical substance, adequate size (separately identifiable) and individuality to permit identification;

- 4.2. **“Land (Freehold)”** A piece of land acquired for an unrestricted period of time.
- 4.3. **“Land (Leasehold)”** A piece of land acquired for a stipulated time period mentioned in its relevant lease agreement, renewable or non-renewable depending on the terms of the lease.
- 4.4. **“Work in Progress”** Initial cost incurred on an ongoing project that has not been commissioned for capitalization.
- 4.5. **“Short Term Lease”** Renovation work done on leased premises to modify them as per institution’s needs.
- 4.6. **“Medical & Surgical Equipment”** These comprises of equipment used to provide medical/surgical services or used for research purposes.
- 4.7. **“Furniture Fittings & Equipment”** These include office equipment, tables, sofas, chairs etc.
- 4.8. **“Building Improvement”** These includes Major building works or equipment used to provide services such as ventilation, heating, air-conditioning, power generation etc.
- 4.9. **“Computer Equipment”** These include equipment used in processing of electronic data. Examples include computers, printers, laptops, notebooks, servers etc.
- 4.10. **“Motor Vehicles”** These include motor cycles, motor cars, vans, fork lifters etc.
- 4.11. **“Notional Assets/Non-Taggable Assets:** Assets which meet the criteria of Fixed Assets (as defined under definition 4.1 above) but cannot be tagged due to their sensitive features, size, etc. Examples of notional assets include Operating Room instruments, probes used in X-Ray machines, books, manuscripts etc.
- 4.12. **“Capital Spares”** These are major parts purchased for maintenance of fixed assets. For a spare part to be recognized as a Capital Spare, it must satisfy the following criteria:
  - 4.12.1. Economic Useful Life: The useful life of the spare part must be more than one year.
  - 4.12.2. Value: Purchase cost of initial cost of the spare part must be equal to or more than Kshs. 28,500.
  - 4.12.3. Spare part cost must not be for repairing or reconditioning (other than enhancing) a capital spare. Cost for repair and recondition should not be capitalized but expensed as operating expenditure.
  - 4.12.4. The spares that fulfill the above criteria should be separately recognized and depreciated using same rates as the complete asset.
- 4.13. **“Donated / Gifted Assets”** Any asset which fulfills the criteria of Fixed Assets and are received free of cost by the institution. These could be new or used and will include assets purchased through Grant funds.
- 4.14. **“Intangible Assets”** These are identifiable non-monetary asset without physical substance. Examples include computer software, copyrights, licenses, goodwill etc.

## 5. Process / Procedure:

### 5.1. Observations and limitations

5.1.1. NA.

### 5.2. Measurement and recognition

5.2.1. An item of property, plant or equipment that qualifies for recognition as a fixed asset based on the above criteria shall be measured at its cost.

5.2.2. The initial cost of an item of property, plant and equipment comprises:

5.2.2.1. Its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.

5.2.2.2. Any costs directly attributable to bringing the fixed asset to the location and condition necessary for it to be capable of operating in the manner intended by the management.

5.2.3. Examples of directly attributable costs are:

5.2.3.1. Cost of site preparation;

5.2.3.2. Initial delivery and handling cost;

5.2.3.3. Installation and assembly cost;

5.2.3.4. Borrowing cost (eligible for capitalization);

5.2.3.5. Cost of testing whether the asset is functioning properly;

5.2.3.6. Professional fees e.g. architectural fees.

5.2.4. Cost of day-to-day servicing or repairs of the assets should not be capitalized but rather should be recognized for profit and loss as incurred.

5.2.5. Replacement parts of assets can be capitalized if the cost is more than 28,500. If the cost is made to reduce frequent replacement/repairs and it's non-recurrent in nature. The carrying amount of those parts replaced should be derecognized (disposed) in accordance with recognition provisions and expenses in the statements of income expenditure.

5.2.6. Capital work-in-progress is stated at cost less any identified impairment loss. Assets utilized in construction and commissioning activities will be charged to capital work-in-progress and proceeds realized on disposal of such assets are credited to capital work-in-progress. Materials returned by the contractors are credited to capital work-in-progress as and when their value will be realized.

### 5.3. Classification

5.3.1. Fixed assets have been classified into functional categories. Each asset is categorized by its primary function. Certain assets may have multiple uses and be eligible for classification into more than one category, but due to the primary functionality criterion, it has to be categorized on its primary functions. Major categories are as under:

5.3.1.1. Tangible Assets:

5.3.1.1.1. Land & Building

5.3.1.1.1.1. Land & Building

5.3.1.1.1.2. Short-term Lease/Leasehold Improvement

5.3.1.1.1.3. Work in Progress

#### 5.3.1.1.2. Other Equipment

5.3.1.1.2.1. Furniture and fillings

5.3.1.1.2.2. Medical & Surgical Equipment

5.3.1.1.2.3. Computer Hardware

5.3.1.1.2.4. Plant & Machinery

5.3.1.1.2.5. Motor Vehicle

5.3.1.1.2.6. Other Equipment

5.3.1.1.2.7. Capital Spares

5.3.1.1.2.8. Books and Periodicals

#### 5.3.1.2. Intangible

5.3.1.2.1. Software

#### 5.4. **Responsibility and physical safeguard**

- 5.4.1. The primary responsibility for custody, stewardship and maintenance of fixed assets including assets received as gift/donation rests with the respective divisional heads or his/her designee. Department heads shall be responsible for any unjustifiable loss/disappearance of an asset from the department.
- 5.4.2. Departments should monitor the movement of all the fixed assets and should undertake a physical count activity once every year. In addition, at the time of change of responsibility from one person to another person the physical count of Fixed Assets under the custody of changing authorities shall also be undertaken and list of assets shall be signed off by both authorities.
- 5.4.3. Departments must maintain fixed assets record with themselves at all the times which should contain;
  - 5.4.3.1. Physically verified inventory sheets of past periods evidencing the fact that fixed assets have been self-verified at bi-annually;
  - 5.4.3.2. Assets Transfer forms (ATFs – Annexure A) of the fixed assets transferred in or out of their departments;
  - 5.4.3.3. Copy of approved Assets Disposal / Write-off Form (ADWFs-Annexure B)
- 5.4.4. Financial Control Department will physically verify all the assets as per the policy and procedure mentioned in this document.
- 5.4.5. The Purchasing and Supply Chain Management (PSCM) Division will be responsible for procurement, tagging, recording of assets details and disposal of fixed assets.
- 5.4.6. Recording of assets in the assets management system is the responsibility of the Finance Department.
- 5.4.7. Any assets lost/missing or damaged will be charged to the person assigned to the assets. There will be zero tolerance for assets lost/missing or damaged.

5.5. **Recording of fixed assets in fixed assets register:**

- 5.5.1. Recording of fixed assets including fixed assets received as gift/donation in the Asset Management System shall be the responsibility of the Fixed Assets department of the Finance Division. The Asset Management system shall facilitate the following functions:
  - 5.5.1.1. To enable control to be exercised over fixed assets;
  - 5.5.1.2. To calculate depreciation;
  - 5.5.1.3. To provide cost and accumulated depreciation balances for individual fixed assets at any time;
  - 5.5.1.4. Establish a basis for proper accountability; and
  - 5.5.1.5. Serve as an evidence and source of information for insurance coverage and claims
- 5.5.2. A detailed account of each fixed asset is maintained in the Asset Management System in order to facilitate monitoring of each individual fixed asset, both for accounting and control purposes.
- 5.5.3. The Asset Management System would be updated whenever there is movement of an asset; i.e. when there is an addition, transfer, disposal and write-off.
- 5.5.4. Movements recorded in the Asset Management System are reconciled with the relevant fixed assets control account in the General Ledger; for instance, cost of furniture noted in the Asset Management System would be matched with the relevant fixed assets control account.
- 5.5.5. All fixed assets received by the institutions shall be classified in their relevant category using the criteria mentioned in Paragraph 5.3 of this Policy.
- 5.5.6. Fixed assets donated/gifted to the institutions shall be recorded in the books of account at the prevailing market value, which should be obtained from Materials Management/Administration division on request and in consultation with the Fixed Assets department of the Finance Division. Following shall be the procedure for obtaining values of relevant assets:

<b>For all new assets</b>	Invoice/payment document evidencing the price paid for purchase of such asset. In case Invoice is not available Quotations to be obtained from relevant vendor to determine the value of the asset.
<b>For used assets</b>	Quotations to be obtained from respective vendors to value the asset.

- 5.5.7. An itemized status report on each fixed asset in the system, with department, will be provided to the concerned department head on request.

5.6. **Tagging and physical control:**

- 5.6.1. The practice of tagging fixed assets accomplishes the following goals:
  - 5.6.1.1. Provide an accurate method of identifying individual assets;
  - 5.6.1.2. Facilitates in the physical count activity on a periodic basis and;
  - 5.6.1.3. Assists in maintaining fixed assets.
- 5.6.2. By their nature Land, Building and all other improvement/site work cannot be tagged.

- 5.6.3. All other fixed assets including fixed assets received as gift/donation exceeding the minimum limit for capitalization (given under definition 4.1 of this policy) shall be tagged except for notional assets which cannot be physically tagged due to their sensitive nature or features. Such assets are recorded in the Asset Management System for accounting purposes only but cannot be tracked physically.
- 5.6.4. All fixed assets except the notional assets shall be tagged by the Warehouse/PSCM. Using serial wise pre- numbered tags, a tag will be pasted on the fixed asset item to facilitate recording, identification and monitoring.
- 5.6.5. Tag numbers shall be generated by the Warehouse as per the current practice followed at respective entities.
- 5.6.6. The tag number assigned to an item of fixed asset must match with the tag number recorded on receiving document prepared by the Warehouse. The user receiving the fixed asset shall sign off the GRIN/receiving document after ensuring that the tag is properly pasted on the fixed asset and the tag number mentioned on the GRIN is the same as the tag pasted on the fixed asset.
- 5.6.7. In case where an asset tag gets detached, the asset custodian and departmental head is responsible to fill in a “tag replacement form” which should be passed to PSCM for tag replacement. PSCM should submit the tag replacement report monthly to a capital accountant to update the fixed assets register.
- 5.6.8. The Fixed Assets Section of the Finance Division would extract this information to up-date the Asset Management System.

5.7. **Physical verification:**

- 5.7.1. Physical verification of all the fixed assets of the institution is mandatory in order to ensure their safeguard.
- 5.7.2. Physical verification of the fixed assets is the primary responsibility of user department/custodian of the fixed asset. Accordingly, at the end of every year, all department heads and their designated staff will receive a list of fixed assets which are on record of the Fixed Assets department of the Finance Division for that department. The assigned department will conduct the inventory count of the items present at their site, noting any additions, deletions and changes that need to be made in the list provided by the Fixed Assets department of the Finance Division. All changes which are required to be made shall be justified by the supporting documents i.e. write-off forms and transfer-out forms etc.
- 5.7.3. The assigned department will also comment on the condition of any asset, which they believe are damaged/ irreparable or stolen / missing by noting in the remarks column of the inventory sheet and will follow the procedure as defined in Asset Disposal Policy # FIN-06.
- 5.7.4. The final list from each department shall be signed off by the Department head along with the staff responsible for conducting the asset count. Such list shall be submitted to Fixed Assets Section of the Finance Department within one month from the date of receiving the inventory sheet from the Fixed Assets Section of the Finance Department.

- 5.7.5. The fixed assets physical verification sheet will be reconciled by Fixed Asset Section of Finance department with asset management records based on the inventory done by user department. Fixed Assets section of the Finance Department would send the updated final sheet to the department for their records.
  - 5.7.6. Finance Department will also undertake quarterly verification of all additions and obtain a sign-off from the asset custodians and department heads.
  - 5.7.7. Finance department will also mandatorily undertake the activity of 100% physical verification of all Fixed Assets with user departments once in every three years in order to match the actual assets to the assets records available with Finance Department.
  - 5.7.8. Beside 100% verification once in every three year period, the Fixed Assets section of the Finance Department is at the liberty to arrange physical counts at any time during the year in order to monitor the fixed assets located at various departments.
  - 5.7.9. The above mandatory and ad-hoc counts shall be coordinated by the Fixed Assets section of the Finance Department.
  - 5.7.10. Each Department head will nominate a staff to act as a "coordinator" between the relevant department and the Fixed Assets section of the Finance Department so that the count can be completed in a timely manner.
  - 5.7.11. All departments would keep all the fixed asset count sheets and other related fixed asset documents in their records for future reference purposes.
- 5.8. **Security:**
- 5.8.1. It is the Department head's responsibility to protect all fixed assets including assets received as gift/donation against theft, misuse, malicious damage or other hazards, such as fire to ensure that such losses are minimized. This includes precautions such as locking fixed assets or areas where they are located. However, the Safety and Security/Administration Department is responsible for safeguarding the building, vehicles, and on-site.
  - 5.8.2. Where an asset is damaged or lost/missing, an incident report shall be filled out by the person allocated that particular asset. The form should be signed off by the section head or assistant in line in line with the relevant policy and procedures document within 24 hours of the incident.
  - 5.8.3. During the physical verification exercise Finance Department shall report to security & internal audit department all missing assets after endorsement by departmental heads for further investigation. It will be the departmental head's responsibility to avail all the necessary information (witnesses) to the safety and security department as and when required for investigations. Security shall investigate and revert to management on their finding and recommendations.
  - 5.8.4. All capital assets must be insured. The Finance Department must ensure that all assets are insured by updating the insurance premiums on a timely manner and sharing list of all additions on a monthly basis/as required with the insurer.

5.9. **Inter-departmental transfers:**

- 5.9.1. Transfer of fixed assets including fixed assets received as gift/donation from one department to another department would be carried out through the Asset Transfer Form (ATF), which is to be raised by the transferring department. The description of the fixed asset, asset code, complete account code details should be noted on the form and transferor's signature should be obtained before the fixed asset is handed over to the receiving department.
- 5.9.2. The form should be acknowledged by the receiving department signifying acceptance and transfer of responsibility.
- 5.9.3. Copies of the form should be distributed as noted thereon (or through online system of ATDF), with the original sent to the Fixed Assets section of the Finance Department so that appropriate adjustments can be recorded in the Asset Management System.

5.10. **Disposal and write-offs:**

- 5.10.1. Fixed Asset write-off / Disposal Policy # FIN - 06 will be followed for Write off / disposal of all the fixed assets of the institution including fixed assets received as gift/donation/grant-in-aid.

5.11. **Procedure for identification and recording of assets received as gift/donations/grant-in-aid:**

- 5.11.1. Following procedure should be followed for recording of fixed assets received as donations/gift:
  - 5.11.1.1. All departments receiving fixed assets as a gift or donations should inform the Fixed Assets section of Finance Department.
  - 5.11.1.2. Fixed Assets section of the Finance Department may also obtain on a quarterly basis from various departments, the list of all fixed assets received by them as donations/gifts within such period.
  - 5.11.1.3. All documents related to the fixed assets donated/gifted/grant-in-aid should be sent to the Resource Development department and a copy should also be sent to the Fixed Assets section of the Finance department.
  - 5.11.1.4. The custody of ownership documentation shall be retained by the Fixed asset section for record and reference purposes.
  - 5.11.1.5. Physical verification of the fixed asset(s) donated/gifted/grant-in-aid will be carried out by the Fixed Assets department of the Finance Division in accordance with Para 5.7 of this policy.
  - 5.11.1.6. All fixed assets donated/gifted/grant-in-aid to the institution will be tagged by the PSCM or IT Department, as per the guidelines given in Para 5.6 of this Policy and intimation will be sent to fixed asset section by PSCM or IT. For fixed assets costing more than USD 1,000/-, the user department shall be responsible to generate Purchase Requisition of the asset to initiate process to generate PO and GRIN of asset for regularizing the asset in the system.



5.11.1.7. Once the confirmation of tagging of such items is received from PSCM or IT, the Fixed Assets section of the Finance Department will record the fixed asset in the Asset Management System with unique identification for tracking purposes.

5.12. **Depreciation and amortization:**

- 5.12.1. Each significant and separable part of a fixed asset with a cost that is material in relation to the total cost of the fixed asset system shall be depreciated separately. Similarly, depreciation can be charged in a group for fixed assets which has the same useful life and the same depreciation method.
- 5.12.2. The depreciation charge for each fixed asset shall be recorded on a monthly /periodic basis.
- 5.12.3. Depreciation rate used shall reflect the pattern in which the fixed asset's future economic benefits are expected to be consumed by the entity.
- 5.12.4. Depreciation is to be computed using the Straight Line Method, under which the depreciation for each fixed asset would be determined as follows:

$$\text{Depreciation Charge} = \frac{\text{Cost of asset} - \text{Residual value}}{\text{Estimated Useful Life of fixed asset}}$$

- 5.12.5. The depreciation on fixed assets begins when it becomes available for use, i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by the management. Full month's depreciation is charged in the month of acquisition and no depreciation is charged in the month of disposal.
- 5.12.6. The depreciation charge continues till the book value of the operating fixed asset reaches its Residual value (i.e. the depreciable cost of the asset is fully expensed) or, if prior to that, it is disposed-off. In case of its disposal, any difference between its residual value and net book value would be recorded as a loss.
- 5.12.7. Intangibles are amortized using the straight line method over their estimated useful lives. Amortization on additions is charged from the month in which an asset is put to use and on disposals up to the month immediately preceding the disposal. Goodwill is not amortized but is tested annually for impairment and carried at cost less accumulated impairment losses.
- 5.12.8. The annual depreciation/amortization rates that would be used to calculate monthly depreciation charges for each fixed asset category are listed below:

S. No	Fixed Assets Categories	%
1	Plant and Machinery	10%
2	Leasehold Land	Lease Period
3	Building improvements	Lease Period
4	Building on Lease/Free Hold Land	2%
5	Furniture and Fixtures	15%
6	Medical and Surgical Equipment	15%
7	Information Technology Equipment	33.3%
8	Vehicles	20%
9	Computer Software	10%
10	Capital Spares – Medical Equipment	15%
11	Capital Spares – Plan and Machinery	10%
12	Short Term Leases	Lease Period
13	Intangibles CWIP	Nil
14	Books and Periodicals	15%

6. **Review of Policy**

6.1. This policy document shall be reviewed every three year or as required.

7. **Reference(s):**

7.1. Fixed Assets Write-Off / Disposal

8. **Annexures:**

8.1. Assets Transfer Form

8.2. Assets Disposal Write-off Form

8.3. Assets Tag Replacement Form

**The Aga Khan University Kenya**  
**Assets Transfer Form**

**Part One: Assets Particulars**

Asset Description: \_\_\_\_\_

Assets Serial Number: \_\_\_\_\_

Asset Tag Number: \_\_\_\_\_

(NB: If the assets being disposed of are more than one, use Asset Transfer Details Form for Analysis

Location: \_\_\_\_\_

User: \_\_\_\_\_

Reasons for transfer: \_\_\_\_\_

**Part Two: Transfer Details**

i. By Transferring Department

Department/Unit: \_\_\_\_\_ Date: \_\_\_\_\_

Location: \_\_\_\_\_

User(s): \_\_\_\_\_

Approved by: (Manager/Supervisor of transferring Department/Unit)

Name: \_\_\_\_\_ Signature: \_\_\_\_\_

ii. By Receiving Department

Department/unit: \_\_\_\_\_ Date: \_\_\_\_\_

Location: \_\_\_\_\_

User(s): \_\_\_\_\_

Approved by: (Manager/Supervisor of receiving Department/Unit)

Name: \_\_\_\_\_ Signature: \_\_\_\_\_

**Asset Transfer Form**

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**Part Three: Security Details (For off-campus transfers)**

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Issued gate pass number:

Date:

Security Manager:

Name:

Signature:

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**Part Four: For Official use by Finance**

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Assets transferred from Fixed Assets Register by:

Name:

Signature & Date:

Journal entry number:

Prepared and Posted by:

Name:

Signature & Date:

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**Assets Transfer Details Form**

**Department:**

	<b>Asset Tag No</b>	<b>Assets Description</b>	<b>Assets Serial No</b>	<b>Quantity</b>
Total Number of Assets Being Transferred				
Prepared by: _____ Signature: _____ Date: _____				

**The Aga Khan University Kenya**  
**Assets Disposal / Write off Form**

Part A: Assets Particulars (To be completed by user department)

Department/Unit: \_\_\_\_\_ Date: \_\_\_\_\_

Assets Description: \_\_\_\_\_

Assets Serial Number: \_\_\_\_\_

Assets Tag Number: \_\_\_\_\_

(NB: If the assets being disposed are more than one, use Assets Disposal Details Form for Analysis.)

Specific assets location (e.g. Building. Office etc.): \_\_\_\_\_

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Reason for disposal: tick appropriate reason

i. Obsolete \_\_\_\_\_

ii. Condemned \_\_\_\_\_

iii. Replaced \_\_\_\_\_

iv. Non-Compliance with health & Safety Standard \_\_\_\_\_

Approved by: Department Manager

Name: \_\_\_\_\_ Signature: \_\_\_\_\_

N/B: Engineering department should give an evaluation report on the condition of all condemned assets

Part Two: To be completed by Finance

Date: \_\_\_\_\_

Suppliers Details: \_\_\_\_\_

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Purchase Date:

Purchase Cost (equivalent of Kshs): \_\_\_\_\_

Accumulated Depreciation: \_\_\_\_\_ Net Book Value (NBV): \_\_\_\_\_

**Assets Disposal / Write off Form**

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Checked by: Capital Accountant

Name: \_\_\_\_\_ Signature: \_\_\_\_\_

Approved by: Finance Manager

Name: \_\_\_\_\_ Signature: \_\_\_\_\_

Part Three: To be completed by MMD

Date: \_\_\_\_\_

Market Price: \_\_\_\_\_

Reserve Price: \_\_\_\_\_

Method of Disposal: Auction \_\_\_\_\_ Trade in \_\_\_\_\_ Tender \_\_\_\_\_ Transfer to \_\_\_\_\_

Other Units:

In case of transfer to other units please, specify unit name: \_\_\_\_\_

Realized amounts (Kshs equivalent): \_\_\_\_\_

Receipt Number of Official Receipt Issued: \_\_\_\_\_

Approval (HOD-MMD) Name: \_\_\_\_\_ Signature \_\_\_\_\_

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**Asset Disposal Details Form**

Department: \_\_\_\_\_

	Asset Tag No	Asset Description	Asset Serial No	Quantity
Total Number of Assets Being Disposed				
Prepared by: _____ Signature: _____ Date: _____				



**Asset Tag Replacement Form**

Department: \_\_\_\_\_

Asset Tag No	Asset Description	Asset Serial No	Quantity

Total Number of Assets Being Tagged \_\_\_\_\_

Prepared by: \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
 Approved by (User Dept.): \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
 Capital Accountant: \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
 Reviewed by Fin. Cord. \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_\_