

Asset Disposal Audit Report

Report Reference: ADA-2024-001
Date of Report: 2024-06-25
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Department: Finance and Audit
Period Covered: January 2024 – May 2024

1. Introduction

This report details the findings of the audit performed on the company's asset disposal procedures for the above period. The audit aims to ensure all disposals are conducted in accordance with policy and regulatory requirements.

2. Scope and Objective

The audit scope covers all assets disposed of during the stated period. The primary objective is to assess compliance, identify control weaknesses, and recommend improvements where necessary.

3. Methodology

- Review of asset disposal policies and procedures.
- Examination of disposal documentation and approvals.
- Verification of asset records and physical inspections (where applicable).
- Interviews with responsible personnel.

4. Summary of Asset Disposals

Asset ID	Description	Date Disposed	Method of Disposal	Net Book Value	Proceeds Received	Authorized By
PC-2024-018	Laptop Dell Latitude 5410	2024-02-10	Sale	\$200	\$250	John Doe
VEH-2023-002	Toyota Hilux Pickup	2024-03-28	Auction	\$8,500	\$9,200	Sarah Lee
FUR-2024-011	Office Desk, Executive	2024-05-05	Donation	\$0	\$0	Michael Chan

5. Findings

- All asset disposals reviewed had appropriate documentation and approvals.
- No discrepancies were found between physical assets and records.
- Disposal methods were in line with company guidelines.
- One instance noted where notification to the finance team was delayed by two days.

6. Recommendations

- Ensure timely notification to all relevant departments for each disposal.
- Provide regular training on asset disposal policies to relevant staff.
- Introduce a disposal checklist to streamline the approval process.

Prepared By: _____

Date: _____

Important Notes:

- An Asset Disposal Audit Report provides accountability and transparency for the disposal of company assets.
- Proper documentation is essential for each step, from approval to physical disposal.
- This report is often scrutinized by auditors and regulators; accuracy is critical.
- Confidential items or data-bearing assets must be disposed of using specialized procedures.
- The report should be securely filed and made available to authorized personnel only.