



Policy Name INVENTORIES OF FURNISHINGS AND EQUIPMENT	Policy Number: 2108
	Effective Date: September 15, 2009
Approved By: Management Committee	Date Revised:
Classification: Insurance	Page No: Page 1 of 2

POLICY

Agapé Hospice will comply with the operating policy set out by The Salvation Army as outline below.

	Operating Policies	Effective: July 03, 1992 Revised: August 26, 2009
	52. INSURANCE 5208 - Inventories of Furnishings and Equipment	

Each year The Salvation Army, as part of the Stewardship Review, is required to provide an inventory valuation update to our insurance company.

In order to assist in this requirement the following is required by all Divisions/Departments:

1. Current inventories are to be maintained locally and at the Divisional/Departmental level for all Salvation Army owned and leased properties.
2. Annually, in October THQ Property Services Insurance Office will issue a Statement of Values for each Ministry Unit to Divisions/Departments, indicating the Total Building Value and the Total Insurable Value of inventory recorded at Territorial Headquarters.
3. Divisions/Ministry Units are to update the total Building/Inventory/Content Values for each Ministry Unit and return the updated information to the Insurance Office. Claims for losses will be based on the Total Values provided each October, plus any documented additions between the date of the Total Inventory/Building Valuation and the date of the loss.
4. There is no need to inform THQ Property Services of any changes in inventory. However, it is expected that newly purchased major items be listed on the local inventory immediately. This is to be verified by inspecting officers and auditors.



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5. Officers' Personal Effects - The Officers' should keep a complete inventory of their personal belongings in event of a loss (see policy 5205).

6. Not to be included in the inventory are:

6.1. Personal effects of Officers or lay people;

6.2. Donated clothing of any description, donated furniture of any description, or other donated used articles which are for resale.

Donald J. Popple

**Colonel
CHIEF SECRETARY**