



VIETNAM VETERANS ASSOCIATION OF AUSTRALIA

VICTORIAN BRANCH (INCORPORATED)

ADMINISTRATION INSTRUCTION NUMBER 10

PROPERTY & MEMORABILIA REGISTERS

Introduction

1. The purpose of this AI will assist Sub-Branches to maintain a property and memorabilia register (the register) to keep proper records of the property and memorabilia held by the Sub-Branch.
2. There is a legal requirement for the State Branch and all affiliated Sub-Branches to maintain records of property and memorabilia in their possession.

Detail

Explanation of Terms

3. Asset Value A Property Register (or Register of Assets) is used to record the purchase of property from VVAA funds and to record property donated or on loan to the Association for its specific use. It is recommended that all assets valued in excess of \$100 should be recorded and insured for replacement value.
4. Depreciation. When an item is recorded in the Property Register it is recommended that depreciation be based on the life of the asset and be set at five years, providing for a depreciation rate of 20% of the original value per year.
5. Zero Value Assets Assets that ultimately reach a zero value should be recorded in the Property Register until sale or disposal to ensure control and accountability.
6. Property – means the tangible property that is legally owned, rented or leased by a particular Sub-Branch. For example – computers and peripherals, office and other furniture, banners, flags, buildings, fridges, microwave ovens and BBQ equipment. Note that this lists an example and not conclusive.
7. Memorabilia – means objects or things valued for, or associated with, an historical event or personal experiences and are worth remembering. Memorabilia can consist of personal items, photos, letters, books, equipment – the list is endless and can be purchased, donated or given on loan. This record is essential for the resolution of ownership disputes.

Property Register

8. The property Register is to be maintained as follows:
 - Summary of Property – this form provides for a quick reference of property held by Sub-Branches. A sample is at Appendix 1.

- Property Register Form – this form provides for the maintenance of individual items as held by Sub-Branches. A sample is at Appendix 2.
9. The Property Register will assist Sub-Branches with determining what property assets they have and their individual worth for reporting purposes of financial reporting under the Veterans Act 2005.

Memorabilia Register

10. The Memorabilia Register needs to be maintained as follows:
- Summary of Memorabilia - this form provides for a quick reference of property held by Sub-Branches. A sample is at Appendix 3.
 - Memorabilia Register Form - this form provides for the maintenance of individual items as held by Sub-Branches. A sample is at Appendix 4.

Conclusion

11. Copies of the forms required for the maintenance of both the property and memorabilia registers are available electronically from the State Secretary.
12. Sub-Branches need to ensure that a property and memorabilia register is held by the Sub-Branch are registered and properly accounted for. This Administration Instruction provides advice for Sub-Branches for this occur.

**PROPERTY REGISTER
ASSET DESCRIPTION**

Asset Number: 1

Asset Description: Kelvinator 340 litre refrigerator

Quantity: 1

Location: Sub-Branch Headquarters – Anderson St, Melbourne.

Date Asset Purchased: 1 February 2005

Asset Purchase Price: \$550.00

Depreciation Rate: 20%

EXAMPLE

Depreciation Record

| Date | Value | Depreciated Value |
|-----------------|----------|-------------------|
| 1 February 2006 | \$550.00 | \$440.00 |
| | | |
| | | |

Disposal

| Date | To Whom | Monies Received | Comments |
|------|---------|-----------------|----------|
| | | | |

Additional Comments:
