TURATHUNA

OFFICE OF THE CHAIRMAN OF THE BOARD OF TRUSTEES

EXECUTIVE DIRECTIVE: Asset Management Policy

Directive Number: TF-DIR-2026-010

Date of Issuance: May 18, 2026

Effective Date: June 1, 2026

1. PURPOSE & RATIONALE

In alignment with the Turathuna Foundation’s commitment to institutional excellence, rigorous governance, and compliance with the standards required by our international partners and donors, the Board of Trustees has formally approved the **Asset Management Policy**.

The implementation of this policy is essential to ensure that our operations remain transparent, ethically sound, and fully aligned with global best practices in cultural heritage preservation and humanitarian action.

2. MANDATORY COMPLIANCE

Pursuant to the authority vested in the Chairman of the Board of Trustees, and in accordance with the Foundation’s bylaws, all personnel—including Board members, management, staff, volunteers, consultants, and implementing partners—are hereby directed to adhere strictly to the guidelines and procedures set forth in the attached policy.

3. IMPLEMENTATION & ENFORCEMENT

- **Effective Date:** This policy shall come into full force and effect starting **June 1, 2026**.
- **Responsibilities:** Department heads and Project Managers are responsible for the immediate dissemination of this policy to their respective teams and for conducting necessary training to ensure full understanding and operational alignment.
- **Compliance:** Failure to adhere to the provisions of this policy may result in disciplinary action, as outlined in the *Code of Ethics and Professional Conduct*.

4. REVIEW & UPDATES

This policy shall be subject to periodic review by the Board of Trustees to ensure its ongoing effectiveness in the face of evolving operational challenges. Any proposed amendments must be submitted to the Board for formal approval.

5. ATTACHMENTS

Attached to this directive is the full version of the **Asset Management Policy**, which serves as the official operational guide for the Foundation.

BY ORDER OF THE BOARD OF TRUSTEES:

Lama Abboud
Chair of the Board of Trustees
Turathuna Foundation

Cc:

- Executive Director
- Finance Department
- HR Department
- Project Managers
- Central Policy Repository

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1. PURPOSE AND SCOPE

The Turathuna Foundation relies on various physical and digital assets to execute its mission of rescuing and preserving Syrian cultural heritage. The purpose of this Asset Management Policy is to establish a standardized framework for the acquisition, tracking, safeguarding, maintenance, and disposal of these assets.

This policy ensures that donor funds are used efficiently, organizational property is protected against loss, theft, or misuse, and accurate records are maintained for financial auditing and transparency. It applies to all Foundation employees, Board members, consultants, and volunteers who are entrusted with organizational property.

2. DEFINITION AND CATEGORIZATION OF ASSETS

An asset is defined as any tangible or intangible item of value owned or leased by the Foundation. For tracking purposes, assets are divided into the following categories:

- **Capitalized Fixed Assets:** Items with a useful life of more than one (1) year and a purchase value exceeding [Insert Amount, e.g., $500 or local equivalent]. Examples include vehicles, heavy restoration machinery, generators, and office furniture.
- **"Attractive" or Highly Mobile Assets:** Items that may fall below the financial threshold but are highly susceptible to theft or loss due to their portability and appeal. Examples include laptops, cameras, smartphones, GPS devices, and specialized small power tools.
- **Cultural and Heritage Assets:** A unique category for Turathuna. This includes salvaged historic building materials (e.g., original basalt stones, traditional timber), acquired historical artifacts, and physical archives. These items are priceless and do not depreciate in the traditional financial sense.

3. THE CENTRAL ASSET REGISTER

The Foundation's Finance and Administration Department is responsible for maintaining a comprehensive, up-to-date **Central Asset Register**.

- **Tagging:** Upon acquisition, every Fixed and Attractive Asset must be physically tagged with a unique Turathuna Foundation identification number (e.g., TF-AST-2026-001) and a "Property of Turathuna/Donor" label where appropriate.
- **Recording Details:** The register must record the asset's ID, description, serial number, purchase date, purchase price, funding source (Donor/Grant ID), current location, and the name of the assigned custodian.
- **Verification:** A physical inventory count and verification of all registered assets must be conducted by the Finance Department at least once annually, prior to the end of the financial year.

4. CUSTODY, USE, AND RESPONSIBILITY

Assets are provided to personnel solely to facilitate the execution of Foundation operations and approved projects.

- **Asset Handover Form:** Before an employee or volunteer takes possession of an asset (e.g., a laptop or a camera for field documentation), they must sign an "Asset Handover Form," formally acknowledging their custody and responsibility for the item.
- **Duty of Care:** The assigned custodian is expected to exercise reasonable care to prevent damage, loss, or premature wear and tear. Assets must not be left unattended in unsecure locations (e.g., visible inside parked vehicles).
- **Acceptable Use:** Assets must be used strictly for Foundation business. Personal use of Foundation vehicles, IT equipment, or restoration tools is prohibited unless specifically authorized by Executive Management.
- **Return of Assets:** All assigned assets must be returned in good working condition upon the termination of employment, end of a volunteer contract, or at the request of Management.

5. SPECIAL HANDLING: CULTURAL AND HERITAGE ASSETS

Given the Foundation's core mission, salvaged historical materials require specialized management.

- **Documentation:** Salvaged historical materials must be immediately photographed, cataloged in the Heritage Archive, and stored in a designated, secure location to prevent weather degradation or looting.
- **Prohibition of Sale:** Under no circumstances may historical rubble, salvaged artifacts, or traditional architectural elements be sold, gifted, or disposed of as standard waste.
- **Reintegration:** These assets are held in trust for the community and must be prioritized for reintegration into the restoration of their original sites.

6. LOSS, THEFT, OR DAMAGE

In the complex operational environment of post-conflict recovery, the Foundation recognizes that incidents may occur.

- **Immediate Reporting:** Any loss, theft, or severe damage to a Foundation asset must be reported to the direct supervisor and the Finance/Admin Manager within **24 hours** of discovery.
- **Incident Report:** The custodian must complete a formal Incident Report detailing the circumstances. In the case of suspected theft or a traffic accident involving a Foundation vehicle, a formal police report must also be filed.
- **Negligence:** If an investigation determines that the loss or damage was the result of gross negligence or a violation of the *Code of Conduct* or *HSSE Policy*, the custodian may be subject to disciplinary action and required to financially compensate the Foundation.

7. ASSET DISPOSAL AND WRITE-OFF

Assets that have reached the end of their useful life, are damaged beyond economical repair, or are technologically obsolete must be formally disposed of.

- **Approval Authority:** Disposing of or writing off any Capitalized Asset requires the completion of an "Asset Disposal Form" and formal approval according to the thresholds set in the *Delegation of Authority (DoA) Policy*. High-value assets generally require Board approval.
- **Methods of Disposal:** Approved disposal methods include:
    - *Donation:* To local community groups, partner NGOs, or schools.
    - *Sale/Auction:* Funds generated must be returned to the Foundation’s general operational budget, subject to donor regulations.
    - *Recycling/Scrap:* Environmentally responsible disposal for broken or obsolete items, aligning with the Foundation's environmental commitments.
- **Data Wiping:** Before any laptop, smartphone, or hard drive is disposed of or donated, it must be securely wiped of all Foundation data by the IT specialist to comply with the *Privacy and Data Protection Policy*.