Transfer an asset to a new Budget Unit

When the ownership of an existing asset is transferred from one department to another, the budget unit must be changed to reflect the new owning department against the asset record in the Asset Register.

Note: The transferring and receiving departments are to complete the F19 Asset Transfer Notification Form which can then be attached to the asset record in the Asset Register.

There are two places in the asset record that need to be updated, the Assignment and the Asset Key.

Update the Assignment details with the new owning budget unit code

1. Log in using your UOM Data Entry or UOM Manager responsibility and navigate to Assets > Assets > Asset Workbench.
   The Find Assets screen will display.
2. Search for the asset item that is changing ownership.
   Enter the asset number into the Asset Number field and click the Find button.
   The retrieved asset record will display.
3. Click the Assignment button located at the bottom of the screen.
   The Assignment screen displays showing the current asset assignment information.
4. Enter an assignment change reason into the Comments field.
   For example, Transfer asset to Department 0190.
   Note: the comment entered will be stored in the asset’s record history.
5. Change the assignment record.
   To change an existing assignment record, the current assignment line must be reversed and re-entered with the new details.
   • Enter “-1” into line one’s Unit Change field to reverse the current assignment line.
   • Enter “1” into line two’s Unit Change field to create a new assignment line.
   Complete the assignment details for the new budget unit.

6. Complete the assignment fields as indicated.

<table>
<thead>
<tr>
<th>Field</th>
<th>Action</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name</td>
<td>Enter the name of the person to which the asset is assigned.</td>
<td></td>
</tr>
<tr>
<td>Number</td>
<td>The employee ID number will default from the Name above.</td>
<td></td>
</tr>
<tr>
<td>Expense Account</td>
<td>Click on the List of Values (LOV) and enter the GL account where the asset is to be charged, including the new owning department’s budget unit code.</td>
<td><strong>Important</strong>: do not change the Natural Account.</td>
</tr>
<tr>
<td>Location</td>
<td>Using the LOV, enter the <strong>Campus</strong>, <strong>Building</strong> and <strong>Room</strong> details, then click OK.</td>
<td><strong>Campus</strong>: entered directly if known or perform a search using % wildcard. Building reference number: perform a search using the % wildcard. For example: if searching for 258 Queensberry Street, type %258 Queen%. Room: enter the specific location of the equipment. This may be a floor within the building, a desk location number if assigned or a specific room number.</td>
</tr>
</tbody>
</table>
7  Click the **Done** button to save the assignment changes.
   A message confirming the changes will display, click **OK** to close this message. The Find Assets screen will display.

**Update the Asset Key with the new owning Budget Unit code**

1  From the Find Asset screen, click the **Open** button located at the bottom of the screen.

![Asset Details Screen](image)

The Asset Details screen will display.

2  Edit the Asset Key field, changing the budget unit code to reflect the new owning department.

![Asset Details Screen](image)

3  Click the **Done** button to save the change.