



SECTION:	Fiscal Management	APPROVAL DATE:
SUBSECTION:	Fiscal Accounting and Reporting	October 5, 2009
POLICY NAME:	Tangible Capital Asset	LAST REVISED:
POLICY NUMBER:	P.FM.G.4	October 5, 2009

The Wellington Catholic DSB is required to report tangible capital assets in their financial statements for the fiscal years commencing on or after January 1, 2009 in accordance with PSAB section PS 3150. The capitalization of tangible capital assets involves the depreciation of the asset's value over time, accurately recording the value of the asset over the useful life and not only on the date of acquisition.

REFERENCES

School Board and School Authority Tangible Capital Asset Provincial Accounting Policies and Implementation Guide.
PSAB handbook-Section PS 3150