

## **POLICY: ASSET MANAGEMENT POLICY**



### **RECORDING OF ASSETS**

All assets valued over \$500 will be recorded at the time of purchase on the CASES 21 Asset Register. The entry will be sent to the DET Schools Asset Management System (SAMS).

### **ADEQUATE INSURANCE**

Additional insurance be obtained to cover items acquired by the school for leased equipment.

### **ANNUAL STOCKTAKE**

A stock take of all assets will be carried out annually and any additions or releases followed up and noted on CASES 21(Asset Register Update form to be used).

### **REASONABLE CARE**

- All new equipment will be allocated a Barcode number.
- Staff wishing to borrow assets will adhere to the school's borrowing procedure.
- All assets are to be treated and operated in a manner for which they were intended.
- All staff members must be conscious of security issues related to assets, and are required to ensure that asset security is maintained at all times.

### **RELEASE OF ASSETS**

- Sale of unserviceable, surplus or obsolete assets will be overseen by a Board of Survey comprising the principal, business manager and IT staff member who will:
  - a) Identify any unserviceable, surplus or obsolete items
  - b) Recommend to Finance sub-committee who will then make recommendations to the School Council a course of action for disposal
  - c) Advertise locally that assets are available for purchase and request bids from interested parties.
  - d) Arrange for proceeds of any sale to be paid to the school consistent with Section 16 of the Education Act (Asset Register Release form to be used).

### **REPLACEMENT**

- The Business Manager will ensure that funds are available so that assets are replaced on a needs basis.

### **REVIEW:**

- This policy to be reviewed annually.

**APPROVED BY COUNCIL:**

**19/2/2019**