ASSET MANAGEMENT

POLICY

School Council will approve the purchase of all assets.
All school equipment valued over $1000 shall be recorded on the CASES Asset Register and reviewed annually.

RECORDING OF ASSETS
- All assets valued over $500 will be recorded at the time of purchase on the CASES Asset Register. The entry will be sent to the Department of Education and Training (DE&T) Schools Asset Management System (SAMS) unit via modem for updating of the school’s central assets register.

ADEQUATE INSURANCE
- School Council will ensure that additional insurance be considered to cover items acquired by the school not covered by DE&T insurance. Advice will be sought on this matter through ASCIV.

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

REASONABLE CARE
- All new equipment will be engraved with school initials and school number.
- Staff wishing to borrow assets will do so only in a manner consistent with the 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 the principal, business manager and school council president. The group will:
  a) Identify any unserviceable, surplus or obsolete items
  b) Recommend to 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
- A depreciation schedule will be used by school council so as to ensure that funds are available to ensure that assets are replaced on a needs basis.

EVALUATION
- This policy will be reviewed as part of the school’s three-year review cycle.

This policy was last ratified by School Council in.... September 2006

SOTF Reference Guide: 7.10 – Asset Recording and Control