

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