

ASSET MANAGEMENT

POLICY

Rationale:

Schools must comply with the Department policy outlining the asset recording and control policies

Aims:

To create and maintain an accurate record of Coburg North Primary school's assets.

Implementation:

- The asset record will be created by using the CASES21 Asset Management System to record assets with a value of \$5,000 and over.
- New assets will be added to the Asset Register within 30 days
- A detailed register of attractive items with a value less than \$5,000 will be kept and may use CASES21 Finance Asset Management System to do this
- A stocktake and sighting of all assets will be undertaken at least once a year
- All discrepancies discovered during the stocktake will be reported to the principal
- Obsolete or unserviceable assets will be identified
- The principal will recommend course of action for the disposal of assets.
- A careful and up to date record will be kept of all loaned assets

Donated assets

The Principal must:

- report the receipt of donated equipment or material at the next school council meeting
- ensure the donation is minuted.

Books and initial fit-out

Some assets can be recorded as an aggregated asset such as:

- books that are stored as either class sets or as a library are subject to different rules. Library assets have a threshold of \$10,000 and are an aggregated asset.
- the furniture and fittings of an initial fit out may be aggregated into a room lot.

Evaluation

- This policy will be reviewed every three years.

This policy was last ratified by School Council in 16th November 2011.