

# ASSET MANAGEMENT

## POLICY

School Council will approve the purchase of all assets.

All school equipment valued over \$5000 shall be recorded on the CASES21 Asset Register and reviewed annually.

### RECORDING OF ASSETS

- All assets valued over \$5000 will be recorded at the time of purchase on the CASES21 Asset Register. The entry will be sent to the Department of Education Schools Asset Management System (SAMS) unit so as to update the school's central assets register.
- All attractive items with a value of less than \$5000 will be kept on a detailed register and we will use CASES21 Finance Asset Management System to do so.

### ADEQUATE INSURANCE

- School Council will ensure that additional insurance be obtained to cover items acquired by the school not covered by Department of Education insurance.

### ANNUAL STOCKTAKE

- A stock take of all assets will be carried out annually and any additions or releases followed up and noted on CASES21 (Asset Register Update form to be used).

### REASONABLE CARE

- 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. These 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 developed 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 on....

June 2014